



OPERATION FLORIAN LIMITED

RISK MANAGEMENT POLICY

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Signed by:	

Registered Office: The Fire Station, Ardsheal Road, Worthing, West Sussex, BN14 7RN: Charity Registration No. 1149445
Limited Company No. 7909070

RISK MANAGEMENT POLICY AND PROCEDURES

INTRODUCTION

This document describes the Charity's risk management policy and details how the Charity will effectively manage the risks it faces.

In the context of this document, the term 'risk' is used to describe uncertainties surrounding events and their outcomes which may have an effect on the Charity's ability to safely and effectively deliver its aims and objectives.

Risks faced by the Charity can be broadly classified in 5 groups:

- *Reputational – those which have the potential to damage the Charity's reputation or standing within the community, with stakeholders and within the wider fire and charity sectors.*
- *Operational – those which threaten the Charity's ability to operate and deliver its project work safely and effectively*
- *Political – those which may adversely affect the Charity's reputation or standing with UK or foreign governments or which may put the Charity into conflict with government policy*
- *Legal – those which expose the Charity to the threat of criminal prosecution or civil litigation*
- *Financial – those which could cause the Charity to lose money or which threaten the Charity's ongoing financial stability*

RESPONSIBILITIES

The Charity's Board is responsible for the effective implementation of this policy and will ensure its regular review.

Responsibility for specific aspects of its implementation may be delegated to nominated individuals, for example Project Managers, but the Board remains legally accountable for ensuring its effective implementation.

The Board will include a summary of significant risks faced by the Charity, and how these are managed, in its annual report and accounts.

PROCEDURES

The Board will maintain a **Risk Register** of all known risks faced by the Charity and will assess those risks. This register will be reviewed annually at a Board meeting and published on the Charity's website.

Each risk in the register will be assigned a **Risk Rating** which is determined by evaluating the **Impact** of the risk should it be realised and the **Likelihood** of it being realised – see the Charity's **Risk Matrix** and guidance notes.

The Charity's risk assessment process described above will be applied by Project Managers before a project, or any new phase of project delivery, is undertaken and scrutiny of these assessments will form part of the Board's project approval and monitoring processes.

All risks will have **Control Measures** in place that are proportionate to the severity of the risk.

Any risk with a rating of 12 or above will be the subject of additional control measures applied in order to avoid, eliminate, reduce, transfer or otherwise manage the risk effectively.

Any risk with a rating of 20 or above is deemed to be intolerable and any activity to which the risk applies will be suspended until the risk is reduced to a tolerable level.

All risks will be subject to ongoing review to ensure that they are kept to a level that is as low as reasonably practicable.