

## RISK MANAGEMENT POLICY

### Exeter Dispensary and Aid in Sickness Fund (Exeter Dispensary)

#### INTRODUCTION

1. This policy forms part of Exeter Dispensary's internal control and governance arrangements. It sets out the underlying approach to risk management, documents the role of the Trustees and outlines key aspects of the risk management process.
2. The framework applies to all risks arising from Exeter Dispensary's activities.

#### APPROACH TO RISK MANAGEMENT

The Exeter Dispensary Trustees take an integrated approach to risk across the organisation embracing financial, organisational, governance and operations. Risk Management programmes are directed towards the prevention of loss/harm.

This policy applies equally to:

- The Trustees
- Volunteers - there are currently no paid staff.

This policy aims to outline how risk is managed, organised and put into practice by Exeter Dispensary. All trustees and volunteers have responsibility for risk management and some have more responsibility than others.

The risk management arrangements shall ensure that:

- There are effective and efficient arrangements for the identification, assessment and management of risk.
- The standards of corporate governance ensure accountability for delivery of high quality effective services.
- The activities associated with risk management support the delivery of the strategic challenges and corporate objectives defined with Exeter Dispensary's Strategic and Operational plans.
- Over and above operational risks are the risks to reputation and profile. Within a charity these risks can create a higher degree of exposure than ones relating to performance and operations.
- Exeter Dispensary shall be proactive in identifying all potential risk, analysing and managing the risk.
- Good communications exist to ensure that policy, procedure and effective practice is adopted across the charity.
- A log of all risk assessments is held on a risk register to meet the requirements of good governance.

#### DEFINITION

- **Policy** - statement of intent, what you intend to do. Employees (in the case of Exeter Dispensary they are volunteers) must follow/do what is in the policy.
- **Hazard** - something which has the potential to cause loss, injury, illness or harm.
- **Risk** - risk is the likelihood that harm or damage may occur and the consequence/severity of the outcome.
- **Risk Assessment** - risk assessment is a careful examination of what could cause harm so that you can weigh up whether you have taken enough precautions or should do more.
- **Consequence** - the outcome or impact of an event.
- **Likelihood** - used as a general description of probability.

#### RESPONSIBILITIES & ACCOUNTABILITY

##### 1. Chair

The Chair has ultimate responsibility for implementation of this policy. The Chair will ensure that this policy is approved by the Trustees.

The Chair has overall responsibility for Risk Management within Exeter Dispensary and accepts responsibility through the implementation of this policy for aspects of controls assurance and risk management.

Together the Chair and Trustees are responsible for developing and implementing risk management plans that support Exeter Dispensary's Risk Management Policy.

##### 2. Trustees

The Charity Commission places the responsibility of risk management on the trustees. While certain duties can be delegated the ultimate responsibility sits with the trustees.



### 3. Employees and volunteers

All Exeter Dispensary volunteers play an important role in the management of risk by monitoring, reviewing and evaluating the many aspects of services in order to maintain compliance with acceptable standards.

All volunteers will be personally responsible for complying with the policy and associated strategies, policies and procedures.

All volunteers are responsible for ensuring that they:

- Do nothing to create a risk
- Do not make an existing risk worse
- Report risks as they become aware of them
- Co-operate with Exeter Dispensary on arrangements to minimise risk.

### PROCEDURES AND IMPLEMENTATION

#### Risk Assessment

Risk Assessment will be carried out for all services and activities to identify the significant risks arising out of all Exeter Dispensary activities (environment, financial, health & safety, events) and assess their potential to cause injury, result in litigation, cause damage to the environment or property, result in loss of reputation.

Risks will be recorded centrally on the Risk Register.

#### Risk Analysis

Risks are assessed in accordance with Charity Commission guidelines (CC32) and look at two principle factors:

- Probability
- Impact

The risk areas are defined as:

- Governance and management
- Operational Risk
- Financial risk
- Environmental/External Factors
- Compliance Risk(Law and Regulation)

#### Meetings

Risk Management shall be a standing item on all Trustee meetings. This will apply similarly to any Management Meetings or any other regular meeting.

### MONITORING AND REVIEW

This policy will be reviewed annually and amended as necessary to ensure that it is still relevant to Exeter Dispensary's activities and reflects current legislation and best practice.

Dated.....19 March.....2019

Signed  Chair of Trustees