

Risk Management Policy

Policy Purpose

This policy is a formal acknowledgement that risk management with the County is the responsibility of the County Trustees (County Executive Committee).

The Executive Committee is committed to maintaining a strong risk management framework. The aim is to ensure that Northamptonshire Scouts makes every effort to manage risk appropriately by maximising potential opportunities whilst minimising the adverse affects of risks.

Risk Register

The County Executive committee have a formal risk register that conforms to the Charities Act and government guidance.

The risk register is maintained by a Risk Management Group on behalf of the trustees.

Risk Identification

The Risk Management Group of the County Executive Committee is responsible for the reviewing, updating and adding risks, along with the maintenance of the register.

All County Executive Committee members have a responsibility to identify potential risks and bring them to the attention of the County Executive, which will then be evaluated and included in the register.

Risk Category

Within the risk register, risks are grouped into 5 categories:

- Governance,
- Legal and Regulatory,
- Financial,
- External,
- Operational.

Risk Owner

Each risk will be allocated a risk owner, which may be one of the following:

- County Commissioner
- County Chairman
- County Treasurer

Action owner

In addition to the risk owner, each risk will be allocated to an individual or committee who will be responsible for developing and implementing the new controls that will mitigate the risk within agreed timescales.

Risk Assessment

Each risk is scored according to a matrix of likelihood against impact which provides a heat map of each risk. The scoring for these is as follows:

Impact	Extreme	5	5	10	15	20	25
	Major	4	4	8	12	16	20
	Moderate	3	3	6	9	12	15
	Minor	2	2	4	6	8	10
	Insignificant	1	1	2	3	4	5
			1	2	3	4	5
			Remote	Unlikely	Possible	Probable	Highly Probable
			Likelihood				

Risk Tolerance

Each risk will be either **Accepted** or require a **Fix**.

Accepted risks will be those where the risk level is low (green) and the County Executive Committee is in agreement that the risk is correctly graded and mitigation control addressed the risk. All other risks will need to be addresses, ie fixed or prioritised.

Closing Risks

Risks agreed as totally mitigated or no longer valid will be moved from the 'current' risk register to a 'closed' risk log. This will ensure an audit trail of risks.

Risk Reporting

The County Executive Committee meeting will review the risks on a quarterly basis. It is the responsibility of the Risk Management Group to ensure the Trustees are aware of registered risks.

Accepted: *Name/Signature* *Date*

County Commissioner

County Chair