

Purpose

The purpose of the risk management policy is to:

1. Provide guidance regarding the management of identified risks directly affecting the Tenterden Mindfulness Group (TMG) and its clients.
2. To support the achievement of the TMG's objectives in a risk averse manner.
3. To protect staff, assets and to ensure ongoing financial sustainability.

Scope

This policy applies to all TMG activities, forms part of the governance framework and applies to all Trustees; employees, contractors and volunteers (Staff).

Risk Governance Responsibilities

1. Board of Trustees:
 - 1.1. Provides policy oversight.
 - 1.2. Drives a culture of proactive risk management and signs off on annual risk attestation.
 - 1.3. Undertakes organisational level risk identification and entry in the Risk Register, their mitigation and review of risk management.
 - 1.4. Reviews the Risk Register at each board meeting to expedite all mitigation steps toward risk closure.
2. Staff – identify and report both perceived and actual risks at the operational level to the Trustee nominated as Risk Manager. Assist with implementation and management of risk mitigation steps agreed by the Board of Trustees.

Risk Management Process

All identified risks should initially be reported to the Trustee appointed as the Risk Register Manager and thereafter:

1. The Risk Register Manager will establish the context of the risk, undertake an initial assessment of the risk to determine its relevance to the TMG organisation and if considered to be of potential impact, will record the risk in the Risk Register, rating the likelihood of it actually happening and the impact of the risk if it is realised.
2. If not already known, the Risk Register Manager will investigate appropriate mitigation steps to remove the risk or to reduce it to a Low risk status, agreeing all appropriate actions with others as necessary and recording the mitigation steps in the risk register.
3. The Risk Register Manager may delegate ownership of the risk and its mitigations to an appropriate person though will remain responsible for maintaining the risk status in the register and reporting its resolution status to the Board of Trustees.
4. The Risk Assessment Register status will be reported by the Risk Register Manager to the Board of Trustees at each Board meeting to maintain a high level of governance awareness of known risks and in particular, those of a Very High and High risk status that are a threat to the stability and wellbeing of the TMG and its clients.

Risk Categories

Identified risks should be categorised within the Risk Assessment Register according to their relevance to the organisation, to establish the appropriate risk owner, to avoid replication and assist with monitoring mitigation progress.

Example categories include:

1. Strategic.
2. Financial.
3. Environmental.
4. Safety.
5. People.
6. Reputation.

Risk Register (Refer to Spreadsheet “Risk Assessment Register”)

A Risk Register will be maintained to record all identified risks according to their Risk Category. Each risk will be assessed to determine the likelihood of the risk happening and the impact upon the organisation and/or clients if the risk should actually happen.

The resulting Risk Rating will determine the severity of each risk as being one of the following:

1. **Very High** - material impact, urgent action required to reduce risk severity - may need to be reported to the Charities Commission.
2. **High** - material impact, urgent action required to reduce risk severity Medium.
3. **Medium** - non-urgent mitigation action is required to reduce rating to Low or to remove risk.
4. **Low** - risk can be accepted, though must be monitored to ensure rating does not increase.

Mitigation steps for each risk will be identified with clear remedial actions stated, together with their implementation progress and the risk closure date.

The register will record all ongoing risks and their status, though as each risk is resolved, they will be minuted as closed at its subsequent Board review and retained in the register for future reference.

Risk Reporting

The purpose of risk reporting is to create awareness of key risks, improve accountability for the management of risk and the timely completion of risk treatment plans.

The Risk Assessment Register is the sole location for recording identified risks, which is prepared and maintained by the Risk Register Manager who is also responsible for reporting the register’s status to the Board of Trustees at each board meeting.

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