

Risk Management Policy

Preamble: What Next is a registered charity, registration number 1196404, and is referred to as 'the Charity' in the following document.

Organisational Roles

1. The Role of the Board of Trustees

- To ensure that a culture of risk management is embedded throughout the Charity;
- To set the level of risk appetite and risk tolerance for the organisation as a whole and in specific circumstances;
- To communicate the charity's approach to risk and set standards of conduct expected of staff;
- To ensure risk management is included in the development of business plans, budgets and when considering strategic decisions;
- To approve major decisions affecting the charity's risk profile or exposure;
- To satisfy itself that less fundamental risks are being actively managed and controlled;
- To regularly review the charity's approach to risk management and approve any changes to this; and,
- To receive reports from internal audit, risk subcommittee, external consultants and any other relevant parties and to make recommendations on this.

2. The Role of the CEO and Senior Management Team

The Charity does not have a CEO / Senior Management Team independent of the Board of Trustees. If a CEO and / or Senior Management Team were required and appointed by the Charity, their role would be:

- To ensure that risk management policy is implemented throughout the organisation;
- To scope and set risk parameters for specific projects and activities undertaken by the charity and led by Project / Team Leaders;
- To anticipate and consider emerging risks and to keep under review the assessed level of likelihood and impact of existing key risks;
- Provide regular and timely information to the trustees on the status of the risks and their mitigation; and,
- To implement adequate corrective action in responding to significant risks; to learn from previous mistakes and to ensure that crisis management plans are sufficiently robust to cope with high level risk.

Currently, the above responsibilities fall to the Chair and Board of Trustees.

3. The Role of Project Leaders

Project leaders are responsible for managing specific operational risks within the parameters set for a specific project / activity and for ensuring that risks are reported upon in a timely fashion through designated lines of reporting.

Other

4. Interaction with Internal Control Systems

Risk management forms part of the Charity's system of internal controls and should be read in conjunction with the policies and detailed control procedures specified in our: **Financial Controls Policy and Procedures** document. This document sets out in detail operational limits within which individuals may act in particular circumstances in order to minimise the risk of fraud or error. These limits cover amongst other things – control over bank payments and receipts, authorisation and processing of expenditure and approval required at particular levels of decision making.

In addition, the charity expects to meet minimum standards required by legislation and best practice in operational areas covering the following (as applicable):

<i>IT and data protection (GDPR)</i>	<i>Governance</i>
<i>Financial accounting and reporting</i>	<i>Health & Safety</i>
<i>Management of volunteers</i>	<i>Environment & Sustainability (to be added)</i>

The risk of falling short of these standards is mitigated as far as possible by ensuring that appropriate policies and working practices are adopted in each of these key areas and that staff are adequately experienced and trained to manage this. Where necessary, external advice is sought to supplement internal expertise.

Date Policy Adopted: 27th October 2023

Date of Policy Review: 31st December 2024

Version 1.0, October 2023.