

HRP014 Risk Management Policy.

Policy name	Risk Management Policy
Policy number	HRP014
Date approved	30 November 2017
Approving body	The Cairnmillar Institute Council
Responsible officer	The Executive Director
Implementation officer	Director of Corporate Services
Next review date	November 2019
Linked policies	FSP004 Occupational Health and Safety Policy HRP011 Critical incident/Accident/Injury Policy
Linked forms	Incident/Accident/Injury report form

Purpose of this Policy

This document provides details of the risk management policy of The Cairnmillar Institute. The purpose of the risk management policy is to provide guidance regarding the management of risk to support the achievement of corporate objectives, protect staff and business assets and ensure financial sustainability. The process described applies to both potential gains and potential losses. The Council will approve or amend the strategy and processes detailed in this document.

The objectives of this risk management performance data and reporting is to enable Cairnmillar to achieve:

- better decision-making processes
- identification of threats and opportunities
- better critical incident management including reduction in real and potential loss situations
- improved compliance with relevant legislation
- improved corporate governance.

Scope

This policy applies to all Cairnmillar activities. It forms part of Cairnmillar's corporate governance framework and is applies to all employees, contractors and volunteers. This policy forms part of the Cairnmillar's approach to Risk Management and should be read in conjunction with the Risk Management Plan 2017-2020 and Clinical Risk Management document.

Risk Governance

The risk governance structure of The Cairnmillar Institute include:

Board	Provides policy, oversight and review of risk management
Cairnmillar Institute Executive Group	Oversees regular review of risk management activities
Executive Director	Drives culture of risk management and signs off on annual risk attestation
Director of Corporate Services	Continuously improving risk management policy, strategy and supporting framework
Managers	Ensure staff in their remit comply with the risk management policy and foster a culture where risks can be identified and escalated
Staff and Contractors	Comply with risk management policies and procedures

Risk Management process

When undertaking a risk management process the following steps must be taken: establish the context, identify the risk, analyse the risk, evaluate the risk, treat the risk and monitor and review processes to avoid the risk. Refer to the risk management procedure for details on how to perform each step in the process.

Refer to associated document for the risk management process: Risk Management plan 2017-2020.

Integration with other systems and processes

This risk management policy is designed to be integrated at an organisational level into the business planning via the risk management 2017-2020 plan. This policy is integrated at the organisational level, for example through audits (including OH& S audits), project management and business case development (which has sections on understanding any possible risk) and at an individual level as seen by the inclusion or risk health and safety into the performance appraisals of staff which is part of the annual employee lifecycle.

Risk Register

The purpose of the risk register is both operational and strategic and forms part of the risk reporting and monitoring. Adding and removing risks from the register will be conducted by the Executive Director who is responsible for reviewing the register on a quarterly cycle.

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 appropriate risk categories are to be established. Whether the risk is strategic, financial, environmental, safety, people and/or reputation, needs to be determined and communication to all relevant stakeholders. The Executive Director prepares reports, which are provided to the Cairnmillar Council every two months. The risk management reports include the Risk Management performance data.

Risk Management Performance

Measuring performance is a key monitoring activity to assess how effective risk management is at supporting corporate objectives. Risk management performance indicators may include the number of internal audits completed per annum, the number of internal audit findings accepted by management, the timeliness of remediating internal audit findings, and the reduction in the number of extreme risks in the risk register.