

## Internal Risk Management Policy and Procedures

Little Hiccups is committed to managing risks effectively to protect our organisation, staff, volunteers, and the families we serve. This policy outlines our approach to identifying, assessing, managing, and monitoring risks.

### PURPOSE AND SCOPE

The purpose of this policy is to ensure that risks are identified, evaluated, and managed in a consistent and effective manner. This will help to minimise potential negative impacts on our operations and maximise opportunities.

This policy applies to all areas of Little Hiccups' operations, including but not limited to governance, finance, operations, human resources, and service delivery.

### DEFINITIONS

- **Risk:** The possibility of an event occurring that will have an impact on the achievement of objectives.
- **Risk Management:** The process of identifying, assessing, and controlling threats to an organisation's capital and earnings.

### RISK MANAGEMENT PRINCIPLES

- **Proactive Approach:** Identifying and managing risks before they become issues.
- **Integration:** Embedding risk management into all organisational processes.
- **Transparency:** Ensuring clear communication and reporting of risks.
- **Continuous Improvement:** Regularly reviewing and improving risk management practices.

### RISK MANAGEMENT PROCESS

1. **Risk Identification:**
  - Identify potential risks that could affect the organisation.
  - Use tools such as brainstorming sessions, checklists, and risk assessments.
2. **Risk Assessment:**
  - Evaluate the likelihood and impact of identified risks.



- Use a risk matrix to prioritise risks based on their severity.
- 3. Risk Control:**
  - Develop strategies to mitigate, transfer, accept, or avoid risks.
  - Implement control measures and assign responsibilities.
- 4. Risk Monitoring and Review:**
  - Regularly monitor and review risks and control measures.
  - Update the risk register and report to the Trustees.

## ROLES AND RESPONSIBILITIES

- **Trustees:**
  - Provide oversight and ensure effective risk management practices.
  - Review and approve the risk management policy and procedures.
- **Management:**
  - Implement the risk management policy and procedures.
  - Ensure staff and volunteers are aware of their responsibilities.
- **Volunteers:**
  - Identify and report potential risks.
  - Follow risk management procedures and control measures.

## TRAINING AND AWARENESS

- Provide regular training on risk management to volunteers.
- Promote a culture of risk awareness and proactive management.

## DOCUMENTATION AND REPORTING

- Maintain a risk register to document identified risks, assessments, and control measures.
- Report on risk management activities to the Trustees regularly.

## POLICY REVIEW

- This policy will be reviewed every 3 years or more frequently if required.
- Updates will be made to ensure the policy remains relevant and effective.

**Policy agreed by Trustees on: 03/02/2025**

**Signed by Chairperson: Sarah Stewart**

**To be reviewed by: 3 years**



## Amendments

Date	Amendment Made	By whom
03/02/2025	Approved by Trustees	MWP

