

## TENBURY TRANSPORT TRUST

### RISK MANAGEMENT POLICY

#### 1. Purpose

The purpose of the risk management policy is to provide guidance regarding the management of risk to support the achievement of Charity objectives, protect staff and business assets and ensure financial sustainability.

#### 2. Scope

This policy applies to all Tenbury Transport Trust (TTT) activities. It forms part of TTT's governance framework and applies to all employees, contractors and volunteers.

#### 3. Risk Governance

The following identifies the governance structure that applies to the risk management of TTT activities:

WHO	RESPONSIBILITY
Board	<ul style="list-style-type: none"> <li>Provides policy, oversight and review of risk management</li> </ul>
Chair & Manager	<ul style="list-style-type: none"> <li>Drive culture of risk management and signs off on annual risk statement</li> <li>Ensure staff (in their business units) comply with the risk management policy and foster a culture where risks can be identified and escalated</li> <li>Comply with risk management policies and procedures</li> </ul>
Safety Officer	<ul style="list-style-type: none"> <li>Complete day to day risk assessments in relation to health and safety management</li> <li>Bring risks which cannot be managed to the attention of the Chair or Board</li> </ul>

#### 4. Risk Management Process

The process of managing risks involves a series of steps. At each step, you should consult with others to get their points of view. Each situation is different and requires its own risk management strategy. The risk management process is:

1. *Establish Context* - think about the environment in which TTT operates, outcomes that you want to achieve and identify internal and external partners and stakeholders.

2. *Identify Risks* - arising from all aspects of the environment you established in step 1. The aim should be to develop a comprehensive list of the risks and what each involves.

3. *Analyse Risks* - decide on the likelihood and the consequences of the risks identified. The level of risk should be analysed in relation to the control measures in place. For example, the risk control measure for a wet, slippery floor may be to put up a sign warning people about it. There is still a risk remaining that a patron may slip on the floor.

4. *Evaluate Risks* - compare the level of risk with the risk criteria established in steps 1 and 2. Decide whether risks are acceptable or not.

5. *Manage Risks* - the options available to you are:

- Avoid the Risk - For example, TTT may move an event from an unrestricted open public space to a venue to minimise the risk of participants being injured and also secure insurance cover

- Control the Risk - For example, attaching non slip strips to a walkway will reduce the risk of people slipping and injuring themselves
- Transfer the Risk - For example TTT may decide to hire a professional conference organiser rather than take the risk of organising an event itself
- Retain the Risk - For example, TTT have reduced the likelihood of a risk occurring by training drivers and transferred risk by insuring drivers against an accident. However, they retain a small risk by accepting an 'excess' on the insurance policy

6. *Communicate and Consult* – those assessing the risk must ensure they communicate and consult with all of the identified partners/stakeholders to ensure they have considered all risks.

7. *Monitor and Review* - constantly monitor and evaluate the strategies being used to manage risk. Risks do not remain the same (i.e. can increase decrease/new risks can appear)

## **5. Integration with other systems and processes**

Risk management is factored into health and safety, business planning, performance management, audit and assurance, business continuity management and project management.

## **6. Risk Categories**

Risk categories may include strategic, financial, operational, environmental, health and safety, people and reputation.

## **7. Risk Register**

A comprehensive template for a risk register is available in the form of an excel spreadsheet. The template is illustrated at appendix 1.

Specify the purpose of the risk register. Include details on the types of risks to be included on the risk register (e.g. operational or strategic), the criterion for adding and removing risks from the register, who will review the risk register and how often it will be reviewed.

## **8. 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. Details as to who prepares reports, who reviews reports and how often reports are reviewed should be identified as appropriate to the risk being considered; ie The strategic risk register may be prepared by the TTT Manager and reviewed by the Audit Committee/Board on a quarterly basis or as circumstances change if sooner.

## **9. Risk Management Performance**

Risk management performance indicators can 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, the reduction in the number of extreme risks in the risk register. This health and safety audit findings will also be included in this audit – including any incident/accident reports.

## **10. Risk Appetite**

The risk appetite statement influences and guides decision making, clarifies strategic intent and ensures choices align with the capacities and capabilities of the Charity.

## **11. Risk Management/Assessment Severity and Likelihood Grading**

The grading matrix contained within the Risk Register Template should be used to grade the likelihood and consequence of circumstances when considering health and safety risks.

High gradings must be avoided and the situation reevaluated.



Medium gradings should be avoided and the circumstances revaluated where possible.

Low gradings may be acceptable where all foreseeable risks have been mitigated.

Approved by Trustees - XXXX

Reviewed – August 2020 by Policy Pros

Next review – August 2021



**Appendix 1 – TTT Risk Register Template**

Version/Date		Name:										Latest Update by			
Details							Assessment			Response				Monitoring	
SN	Source	Date	Phase	Risk	Impact	Critical Date	Likelihood	Impact	Risk level	Risk Category	Mitigation Actions	Responsibility	Timeline	Status	Date
1															
2															
3															
4															
5															
6															
7															
8															
9															