

## **Kingsridge Cleddans Housing Association**

**Report To:** Committee  
**From:** Daniel Wilson, Director  
**Date:** 21 January 2025  
**Subject:** Risk Management Policy

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### **Report Purpose**

For Decision ✓  
For Discussion  
For Information

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### **REGULATORY COMPLIANCE**

The report is relevant to the following standards of governance as set by the Scottish Housing Regulator:

Standards, 1 and 6

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### **EQUALITIES AND HUMAN RIGHTS IMPACT**

This report has a neutral impact on those with protected characteristics

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### **RELEVANT TO RISK**

Support and retention of staff are key priorities for the organisation. As a small Association, there are higher risks associated with failing to retain staffing, which is why we look to carry out appraisals and 121 meetings and ensure adequate support is in place.

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### **RELEVANT TO GOVERNANCE IMPROVEMENT ACTION PLAN**

Sections 1.5, 4.3, 5.5, and 6.7



<b>Name of Policy</b>	<b>Risk Management Policy</b>
<b>Responsible Officer</b>	<b>Director</b>
<b>Date approved by Board</b>	<b>21 January 2025</b>
<b>Date of next Review</b>	<b>January 2028</b>
<b>Section</b>	<b>Corporate Services</b>

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## 1. INTRODUCTION

- 1.1 Kingsridge Cleddans Housing Association takes a comprehensive cognisance of the potential risks facing the Association and ensures that we have in place appropriate policies, procedures, and controls to mitigate any identifiable current or potential future risks.

### **Regulatory standard 4:**

**The Governing body bases its decisions on good quality information and advice and identifies and mitigates risks to the organisation's purpose.**

### **Guidance 4.3:**

**The Governing body identifies risks that might prevent it from achieving the RSL's purpose and has effective strategies and systems for risk management and mitigation, internal control, and audit.**

- 1.2 The concept of risk management is to minimise the possibility of an event happening which shall result in loss, damage, or injury to the organisation.
- 1.3 Insurance and risk management should not be confused. Insurance involves the transfer of risk in return for a financial payment while the management of risk is intended to minimise the chance of damage, loss or injury occurring in the first instance, whether or not insurance is in place.
- 1.4 All activities within the Association, and the Association as a whole, shall be exposed to specific risks and the primary purpose of this policy is to detail steps taken, or to be taken in order to reduce the level of risk.
- 1.5 The purpose of the Risk Management policy is to ensure that the Association has an appropriate and proportionate approach to dealing with risks associated with our operating environment.

## 2. Risk Registers

- 2.1 We will maintain both departmental and organisational risk registers. These registers will be reviewed quarterly by the relevant staff and submitted to the Management Committee for their consideration and agreement.
- 2.3 These registers will consider existing and emerging risks and the steps we have put in place to mitigate these risks.
- 2.4 Any newly identified or perceived risk shall be added to the register.
- 2.5 Where a risk is perceived to be managed, of low risk, and of limited impact, it shall be removed from the register.



Association the Director shall report these to the Management Committee alongside proposals to address such risks.

- 3.4 Annually, the Director and the Finance Officer submit to the Management Committee the budgets for agreement. These budgets shall look to include, where possible, provisions for the mitigation of any identified risks likely to have a financial impact within that financial year.
- 3.5 The Management Committee will continue to receive reports throughout the year which will identify budget spending, KPI performance, development, and any other integral areas of housing in which there may be risks.
- 3.6 Policies shall be developed to take into consideration any specific risks relating to those fields. For example, our Treasury Management Policy considers diversification of investments to reduce the potential risks.

#### **4. Risk Appetite**

- 4.1 Risk appetite is defined as the amount of risk an organisation is prepared to tolerate or be exposed to, should the risk be realised. Too great a risk appetite can jeopardise a project or activity whilst too little could result in lost opportunity.
- 4.2 When considering major projects, the Management Committee will consider the Business Plan, the level of risk, and the appetite they have for the project.
- 4.3 To support this, they may seek external consultants or review. Internal and External Auditors have a key role to play in reviewing risk and especially in considering Risk Appetite.
- 4.4 Any areas of significant risk may require agreement with third parties, such as funders, and may require to be notified or discussed with the Scottish Housing Regulator.

#### **4. Equality & Diversity**

- 4.1 As a service provider and employer, we recognise the requirements of the Equality Act 2010, oppose any form of discrimination, and will treat all customers, internal and external, with dignity and respect. We recognise diversity and will ensure that all of our actions ensure accessibility and reduce barriers to employment and the services we provide.