



Watford FC's Community Sports and Education Trust Risk Management Policy

Management Information

Policy Name	Risk Management Policy
Effective Date	1 November 2018
Next Review Date	November 2020
Drafted By:	Compliance and Risk Manager
Approved by Board	May 2019

This policy sets out Watford FC's Community Sports and Education Trust's (the 'Trust') approach to Risk Management. The Trust is committed to managing risks to eliminate or minimise any harm to the Trust, its employees, volunteers, contractors, participants, partners and to the Trust's facilities, services and operations

Risk Management Policy Statement

The Trust will manage risk (risk should be read as including both threats and opportunity), effectively and in a consistent manner in all aspects of its business including planning, delivering, operating and overseeing programmes and performance. The Trust will develop and encourage a culture of well-informed risk-based decision making.

The Trust will:

- Make risk management a part of our strategic and tactical decision making such that whenever there are risks that could significantly affect Trust operations, projects and programmes, resources are deployed proportional to these risks

- Maintain a risk register of all known risks, and in particular shall consider both internal and external risks including (but not limited to) those that may impact on;
 - Governance and Strategy
 - Governance and management
 - Operations including Projects, programmes and services
 - Finance and financial resources
 - People
 - Facilities

And each risk area shall consider the impact of the risk in terms of

- Reputation and PR
 - Legislative compliance
 - H&S
 - Safeguarding
 - Data Protection
- Senior Managers will agree appropriate actions, assign responsible owners and monitor progress to rectify or eliminate risks by regularly reviewing and updating risks facing the business and how they are being mitigated, and ensure that these are reported to Trustees and Watford Football Club whenever appropriate
 - Develop and maintain a current risk appetite and tolerance statement and communicate this risk statement across the Trust, and make decisions about operations and projects consistent with that statement
 - Establish and maintain policies, procedures, practices and processes so as to ensure compliance with applicable standards and contractual and legislative provisions,
 - Provide clearly defined and documented accountabilities for risk management, with risks being managed at the lowest level at which the manager has the authority, responsibility and resources to take effective action.
 - Ensure risks are managed in an integrated way across all levels of the Trust covering the key interdependencies of strategic, programme, project and operational risk.
 - Develop and maintain a core competency in risk management and have a robust continuous improvement and learning culture
 - Ensure effective assurance arrangements are in place to monitor the effectiveness of the risk management processes on a routine basis.

- Incorporates credible risks in our Strategic Plan and all significant planning efforts.
- This policy and the integral risk appetite and tolerance statement will be reviewed annually.