

# risk management policy

- 1 The co-op must be aware of all the risks facing it in carrying out its activities. These risks must be managed to minimise threat to the co-op from them.
- 2 The co-op will prepare an annual risk assessment and management plan.
- 3 Risks will be assessed for likely occurrence and severity and prioritised accordingly.
- 4 Risks posing a serious risk to the co-op will be monitored on an appropriate basis to ensure against damage to the co-op.
- 5 The co-op will re-assess its audit needs in relation to these risks on at least a bi-annual basis

## procedure

- 1 The Internal Monitoring Group will issue pro-formas annually to all working groups together with written instructions as to how to fill in the forms.
- 2 These will be reviewed annually by the IMG specifically looking for changes already made or where additional changes need to be made.
- 3 Working groups, General and Co-ordinators meetings and staff will be asked to review the forms
- 4 These will be entered into a master risk plan and ranked by IMG
- 5 The IMG will then conduct an audit needs assessment on the basis of this plan and incorporate the requirements of this into their annual review plan (see manual)
- 6 High risks will be allocated to relevant working groups for continuous monitoring.
- 7 Where appropriate IMG will bring items to the attention of the General Meeting.