

For Information/Decision

Agenda Item: 12.5
Date of Meeting: 25/03/26

To: The Management Committee
From: The Director
Subject: Review of Risk Management Policy

1. Introduction and Purpose

- 1.1 This Policy was due for review in January as per the Annual Policy Review Timetable. However, the review was postponed until March, as the model Entitlements, Payments and Benefits Policy and guidance was only received in January and it was the priority for Committee's consideration and approval.
- 1.2 The review of the Risk Management Policy has been deemed "routine" as there are no material changes to it. Therefore, it does not require Committee approval and the changes made to the Policy are being reported for Committee's information only. The existing Policy, track change version and a clean version of the revised Policy are available on the Board Portal as follows:
- Resources > Policies > Policy Reviews 2025/26 > Policies for Review March 2026 > Risk Management Policy
- 1.3 However, Committee is being asked to decide the final paragraph of the Equalities and Human Rights Statement for inclusion in the Policy. As Committee is aware there are 2 options:
- 1) In accordance with our Equality and Human Rights Policy, we have carried out an EIA on this policy which is appended to the end of this policy.
- 2) As this policy applies equally to all groups, Rosehill (with Committee approval) made the decision not to carry out an Equality Impact Assessment on this policy.
- 1.4 There is nothing in the Policy that would have an impact on any of the protected groups. Therefore, it is recommended that it would be the second option for the final paragraph of the statement.

2. Review of the Risk Management Policy

2.1 The main changes made to the Policy are as follows:

- Section 1: Introduction and Purpose – updating of our Vision, Values and Strategic Objectives;
- Section 5: Risk Context, para 5.2 – the reference to PEST analysis has been updated to PESTEL analysis;
- Section 7: Approach to Risk Management sub-section 7.5: Risk Registers, para 7.5.1 – insertion of additional wording to last sentence “including identifying the movement of the risk.” This is to reflect the recent change to the Registers, as recommended by the Audit & Risk Chair to add a visual to signal any movement in the risks;
- New sub-section 7.6: Emerging Risks – this has been added to strengthen the Policy and our approach to risk management;
- Renumbered sub-section 7.11: Risk Assurance – wording has been updated to reflect our practice;
- Section 9: Equalities and Diversity – has been updated with our corporate statement on Equalities and Human Rights.

3. Risk

3.1 We have considered risk in relation to our approach to risk management and our policy and have identified the following main risks:

Risk Category	Mitigating Measure
<p>Governance:</p> <p>Our approach to risk management is not sufficiently robust or effective; Poor decision making if inadequate consideration of risk; Inadequate risk management may impact on ability to deliver our plans and objectives</p>	<p>Having a comprehensive Policy in place which:</p> <ul style="list-style-type: none">• Clearly sets out levels of responsibility from the Management Committee down to staff team.• Covers our approach to risk management – identify, assess, manage/control and monitor/report• Contains a risk appetite model <p>Undertaking reviews of Policy (minimum of every 3 years)</p> <p>Committee Reports have a risk section</p>

	Risks regularly monitored/reviewed by Management Team, Audit & Risk Sub-Committee and Management Committee
Legislative and Regulatory: As above Breach of Regulatory Requirements (Standard 4)	As above

4. Delivery of our Strategic Objectives

Area	Related Strategic Objective(s)
Review of Risk Management Policy	7) Achieve the highest standards in all that we do

5. Application of our Core Values

Area	Related Core Value(s)
Review of Risk Management Policy	<ul style="list-style-type: none"> Accountable and Compliant Excellent and Committed

6. Compliance and Assurance

- 6.1 Having a comprehensive Risk Management Policy in place which meets our business needs and ensures a robust and effective risk management framework is in place, contributes to good governance. This approach means we are compliant with Regulatory requirements as follows:

Compliance Source	Details
The Standards of Governance and Financial Management for RSLs	<p>Standard 4 - The governing body bases its decisions on good quality information and advice and identifies and mitigates risks to the organisation's purpose.</p> <p>Guidance 4.4 - 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.</p>

6.2 Evidence Bank

Evidence	Assurance Exercise Location
<ul style="list-style-type: none">• Report for Committee Meeting on 25/03/26• Updated Risk Management Policy March 2026	Regulatory Standard 4 – Guidance 4.4

6.2.1 Committee is reminded that our Assurance Exercises are available in the Committee Log-in Area of our website, which Committee can access at any time.

7. Summary

7.1 The review of the Risk Management Policy has been deemed “routine” as there was no material changes made to it. Therefore, it does not require Committee approval. A summary of the changes made are set out in Section 2 for Committee’s information.

7.2 Risk has been considered at Section 3.

7.3 Section 4 shows how reviewing our Risk Management Policy contributes to the delivery of our strategic objectives.

7.4 Section 5 shows how reviewing our Risk Management Policy contributes to the application of our Core Values.

7.5 Section 6 sets out how we comply with Regulatory requirements.

7.6 Committee is asked to note this report and the outcome of the routine review of the Policy. However, Committee is asked to decide on the wording for the final paragraph of the Equalities and Human Rights Statement from the following 2 options:

9.3 In accordance with our Equality and Human Rights Policy, we have carried out an EIA on this policy which is appended to the end of this policy.

Or

9.3 As this policy applies equally to all groups, Rosehill (with Committee approval) made the decision not to carry out an Equality Impact Assessment on this policy.