

# Optimi

## Risk Management Policy Statement

### Definition of Risk Management

Risk is the chance or possibility of loss, damage, injury or failure to achieve objectives caused by an unwanted or uncertain action or event. Risk management is a planned and systematic approach to the identification, evaluation and control of those risks which can threaten the assets, financial, reputational and organisational wellbeing of Optimi.

### Policy Statement

Optimi recognises that it has a responsibility to manage risks effectively in order to control its assets and liabilities, protect against potential losses, minimise uncertainty in achieving its goals and objectives and maximise the opportunities to achieve its vision. Optimi is aware that some risks can never be eliminated fully and it has in place a strategy that provides a structured, systematic and focused approach to managing risk. Risk management is an integral part of Optimi's governance arrangements and has been built into the management processes.

This statement should be read in conjunction with Optimi's Risk Register.

### Objectives

The objectives of Optimi's risk management strategy are to:

- Raise awareness of the need for risk management
- Minimise loss, disruption, damage and injury and reduce the cost of risk, thereby maximising resources
- Inform policy and decision making by identifying risks and their likely impact

These objectives will be achieved by:

- Establishing clear roles and responsibilities within Optimi for risk management
- Effective communication with all involved
- Monitoring arrangements on an on-going basis

## **Responsibility for Risk Management**

Optimi recognises that it is the responsibility of all Trustees to have regard for risk in carrying out their duties. If uncontrolled, risk can result in a drain on resources that could better be directed to service provision, and to the meeting of Optimi's objectives and aims.