

Risk Management Working Group

SAMPLE TERMS OF REFERENCE

Title	Comments
Purpose:	The purpose of the group is to champion and promote the development of risk management across the organisation.
Benefits:	Supports the organisation in terms of achieving its stated objectives through managing risks and maximising opportunities (detailed benefits are outlined in the Risk Management Toolkit).
Main objectives:	- Establish a strategic approach to risk management - Implement the risk management approach - Co-ordinate risk management activity across the organisation - Review the effectiveness of risk mitigation measures - Embed risk management with other key business processes - Identify emerging risks - Share good practice - Review and enhance risk management arrangements.
Duties:	- To champion and promote risk management practices and a positive risk culture throughout the organisation - To agree the strategy/approach to manage risks (or maximise opportunities) across the organisation - To implement the risk management approach and supporting processes - To ensure key risks are identified, analysed, prioritised, mitigated and managed across the organisation in a consistent and co-ordinated way - To gain assurance and evidence that risks are being actively managed with effective controls - To link with other risk related activities to demonstrate a joined up approach, e.g., Health and Safety, Business Continuity Planning - To embed risk management with other key business processes, e.g., strategic planning, financial planning, performance management - To review internal and external risk information to identify trends and highlight emerging areas of risk that may affect the organisation over the short, medium or long term - To share best practice and learning to continuously improve the approach - To provide update reports on the effectiveness of the approach relating to risk management - To compile/agree a programme of work to support the continuous improvement of risk management activity across the organisation, e.g., training, workshops, briefings.

Title	Comments
Membership:	▪ Senior Leader(s), Key staff members.
Reports to:	▪ Senior Leadership Team of the organisation.
Frequency of meetings:	▪ Quarterly (minimum).

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