

# Risk Management Policy



***JAN VIKAS SAMITI***

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## **Purpose**

The purpose of this policy is to set out Jan Vikas Samiti' policy on the management of risk within the organisation.

## **The key Points**

1. Management of risk is the concern of everyone,
2. Management of risk is part of normal day to day operations, and
3. The process for managing risk is logical and systematic

The policy applies to all activities and processes associated with the normal operation of Jan Vikas Samiti. It is the responsibility of all Board members; staff and volunteers to identify analyse, evaluate, respond, monitor and communicate risks associated with any activity, function or process within their relevant scope management.

### **Jan Vikas Samiti will ensure that risk management:**

- is an integral and on-going part of its management process
- is as simple and straightforward as possible
- The responsibilities are clearly defined.

### **In addition Jan Vikas Samiti will:**

- Determine an appropriate method for addressing identified risks
- Repeat the process of risk identification on an appropriate periodical basis.
- Assess identified risks on an appropriate periodic basis
- Provide for monitoring and reporting at various levels of management.

## **Scope of the Policy**

This policy applies to all Jan Vikas Samiti' employees, volunteers, management at all the units and sub-centres.

### **Risks may be categorized as:**

- Strategic risks: These concern the long term strategic objectives of Jan Vikas Samiti. These may be external or internal to the organization.
- Operational risks: These relate to the procedures, technologies and other factors relating to the short to medium term objectives of Jan Vikas Samiti.

## **Areas of Risk**

The areas of risk in the organization may arise at various levels. The following have been majorly identified as risk areas to be addressed in JVS;

- **Risk of Injury to Service User/Staff/Public**  
*This includes all the risks that may occur as injury, medical, accidental and other unexpected circumstances affect the staff, beneficiaries or persons associated with the organization.*
- **Compliance with Standards (Statutory, Professional and Management) Risks**  
*This includes risks that may arise on statutory obligations, professional relationship with stake holders and other management affairs of JVS.*
- **Objective and Project/program risks**  
*The includes risks that may arise on the objectives of the organization and activities or the program of the organization by conflict, managerial issues, fraud etc.*
- **Organizational activity Continuity Risks**  
*This includes risks that may arise on continuity of the activities of JVS due to lack of funds, legal and operational issue.*
- **Adverse Publicity/Reputational Risks**  
*Reputational risk is the possibility that arise by bad publicity by the staff, beneficiaries or any other personal associated with JVS that could harm the image and impair its reputation.*
- **Financial Loss Risks**  
*Financial risk is any of various types of risk associated with financial affairs including wrong financial transactions, financial losses, loans in risk of default, damages to its assets, and financial fraud by the staff etc.*

### **Risk management policy**

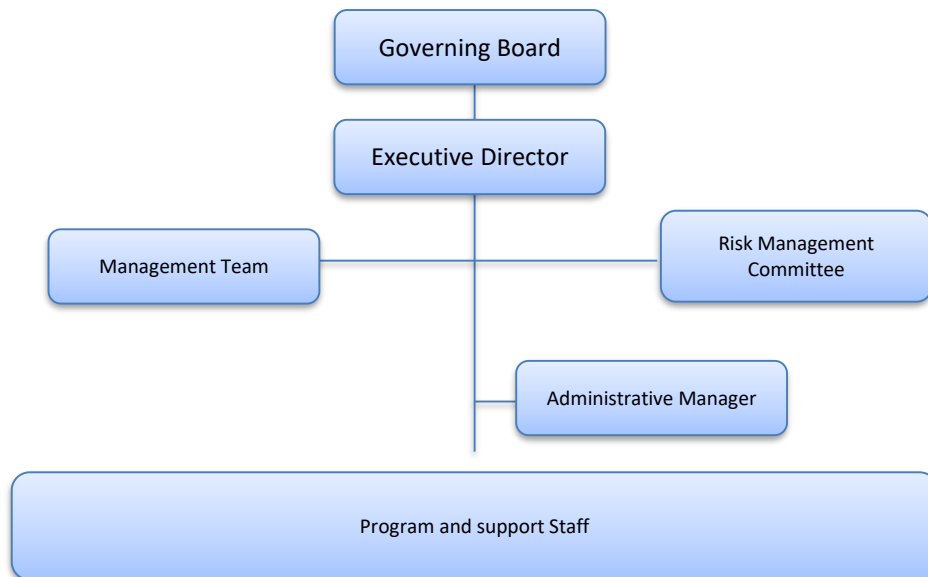
Jan Vikas Samiti is committed to implement an organisational philosophy that ensures risk management is an integral part of its aims and objectives, plans and management systems. The core function of risk management is to assist Jan Vikas Samiti to meet its aims and objectives in a smoothly way.

The following factors are considered essential for the successful implementation of a risk management;

1. Board and management have understanding and commitment to risk management.
2. Alignment to the organisation's objectives.
3. Embedded into day to day processes.
4. Employees and management partnership in risk management processes with Clear communication channels.
5. Preventive maintenance risk management processes are applied
6. Structured mechanisms in place to monitor and review the effectiveness of risk management plans and processes.
7. Safe systems of work are in place to ensure the safety of staff, beneficiaries and the public.

## Risk Management – Organizational Structure in Jan Vikas Samiti

The following organizational structure sets out where the Risk Management Function of Jan Vikas Samiti sits in this context.



### Monitoring by Governing Body on Management of Risk

- The Governing Board of JVS expects that a risk register be maintained which will allow for the capture of risk information from the ‘bottom up’ within JVS.
- The risk register will be the primary tool for risk tracking, containing the overall system of monitoring risks management procedures.
- The executive director will timely reviews the risk management register.
- The Governing board will monitor and review JVS Risk management Register, which will be prepared by the chair of risk management committee or administrative manager on a periodical basis or case to case basis.

### Risk Management process

- The Risk Management Process outlines a standardized approach to the identification, analysis, evaluation, treatment, communication and monitoring of any risk that arise within JVS.
- All departments will use this standardized approach and record the outcome of the management process in the Risk Registers.
- Risks that fall outside the control of a line manager may be escalated to the appropriate level of management.
- Risks are effectively managed by JVS through the effective implementation of various controls, which include:
  - Board approved risk management framework;
  - Documented policies and procedures;
  - Maintenance of registers;
  - Ongoing monitoring of regulatory obligations;

## **Treat risks**

Treatment to each risk will be adopted by the Risk Management Committee/Governing Body on a case to case basis.

## **Risk Management Process & Procedure**

<b>Steps</b>	<b>Procedures</b>	<b>Person Responsible</b>
Step 1	Identification of Risks	Management/Staff etc.
Step 2	Analyse Risks	Administrative Manager
Step 3	Review Risk Analysis	Risk Management Committee
Step 4	Evaluate Risk and suggest procedure to treat in consent with Governing board of JVS	Executive Director
Step 5	Update Risk Register	Administrative Manager
Step 6	Treat Risks	Administrative Manager
Step 7	Update Risk Register with Result	Administrative Manager
Step 8 (On-going)	Monitor and Review risk treatment	Administrative Manager

## **JAN VIKAS SAMITI**