

CORPORATE RISK ASSESSMENT POLICY

It has been agreed by the Trustees of Huntingdon Area Money Advice (HAMA) that it is appropriate and necessary for HAMA to assess corporate risk factors and ensure that appropriate and realistic measures are in place to minimise any risks identified.

The Risk Assessment will be reviewed at least annually and revised as appropriate. The Risk Assessment Policy will be reviewed every 3 years.

Policy

HAMA Risk Assessment policy regarding Corporate Risk is simple and direct:

- That an assessment must be undertaken by the Centre Manager on an annual basis and approved by the Trustees
- That HAMA Trustees will undertake all realistic measures to minimise Corporate Risk
- That the assessment will be revised and reviewed during a given year if new risks emerge due to changes in the debt advice centre's working practices or other relevant circumstances

Corporate Risk

Based on Charity directive CC26, HAMA define Corporate Risk as any risk that:

- Could endanger the continuation of the centre's ability to continue to give advice
- Could deprive HAMA of vital information: policies, procedures, databases, records of activity
- Could deprive HAMA of vital facilities or equipment
- Could deprive HAMA of key skills and knowledge that threaten maintenance or development of the advice centre
- Could affect HAMA's reputation or result in legal proceedings against the organisation.

As required by CC26, HAMA's Risk Assessment covers the 5 essential areas : governance risks, operational risks, financial risks, external risks, and compliance with law or regulation.

Approved by Trustees on 17th June 2025