

EASY TO READ

version

POLICIES AT HONEYCOMB GROUP



Policy name: Risk Management Policy

This policy was created to:

Help Honeycomb Group manage risks effectively. This means identifying things that could go wrong and putting plans in place to reduce harm, protect our services, and make better decisions for staff, customers, and the community.

What this policy covers

- How we find and understand risks
- Who is responsible for managing risks
- What actions we take to reduce or avoid risks
- How we report and review risks regularly
- How risks are tracked during big projects

Our goals

- Protect the people we support, our staff, and our organisation
- Make sure we meet our goals safely and efficiently
- Spot potential problems early
- Handle risks before they become serious
- Improve how we work by learning from risks

Key terms

- **Risk:** The chance that something bad or unexpected might happen.
- **Risk register:** A list of known risks and how we manage them.
- **Inherent risk:** The level of risk before we take any action.
- **Residual risk:** The level of risk after we put controls in place.
- **Risk appetite:** The amount of risk the Board is willing to accept.

Our approach

We follow a 7-step process to manage risks: we identify potential risks, examine their causes, assess their impact, score their likelihood and severity, prioritise them, check if existing controls are working, and take action where needed—all while using Red,

Amber, and Green ratings to show how effective our controls are and tracking each action with clear ownership and deadlines.

Legal compliance

We make sure our risk practices meet all legal and regulatory standards. The Board and executive team review policies regularly to stay up to date and in line with the law.

Performance monitoring

Risks and actions are reviewed:

- By managers every 3 months
- By the Risk Management Group and Executive Team
- By the Audit & Risk Committee and Board

Major risks are reported straight to senior leadership. We use performance measures (KPIs) to track how well we are managing risks.

Data protection

This policy is reviewed every year. It is updated when there are changes in law, strategy, or after audit feedback. Staff are trained on risk management during induction, and ongoing training is assessed yearly.

Date of Policy: March 2025