



Title	Risk Management Policy
Purpose	This policy sets out Maryhill Housing’s approach to risk management and outlines the key objectives, strategies, and responsibilities for the management of risk across the organisation. It is supported by training and guidance to ensure staff and Board are 'risk aware' but not 'risk averse'.
Scope	<p>The Board of Maryhill Housing have the responsibility for approving this policy.</p> <p>The Director of Resources has primary responsibility for the implementation and review of this is policy.</p> <p>This policy applies to all Board and Subsidiary members, members of staff whether employees of MHA, freelance, casual, or temporary agency staff irrespective of grade, position, or length of service within the Association.</p>
Definitions	<p>For purposes of this policy, unless otherwise stated, the following definitions shall apply:</p> <p>Risk is an uncertain event or set of events that, should it occur, will have an effect on the achievement of objectives. A risk is measured by a combination of the likelihood of a perceived threat or opportunity occurring, and the scale of its impact on objectives.</p>
Policy Statement	<p>1) Overview of Risk Management</p> <p>Risk management is something we all do without thinking in our everyday lives, when crossing the road or driving, we look at risk in order to achieve our objective of getting to the other side or our destination and act accordingly to achieve these aims.</p> <p>Similarly in the context of an organisation and the delivery of its organisational goals a review of risks should be undertaken to ensure the organisation is able to achieve its objectives and if risks to their achievement exist, then actions can be agreed to avoid or limit their impact.</p> <p>Maryhill Housing is committed to achieving its aims as defined in the Corporate Plan. In doing so, Maryhill Housing recognises that it will face a variety of risks. The task of management is to respond to these risks effectively, maximising the likelihood of Maryhill Housing achieving its objectives and ensuring the best use of resources.</p> <p>Risk management is the process of identifying, assessing, and controlling threats to an organisation delivering on objectives.</p>

Risks can come from all angles, e.g.

- financial
- legal/regulatory
- strategic decisions
- accidents
- natural disasters

The Scottish Housing Regulator's Regulatory Standard 4 requires that the Board "identifies and mitigates risks to the organisation's purpose" and that the Association has "effective strategies and systems for risk management and mitigation, internal control and audit"

Maryhill Housing uses risk management to systematically identify, record, monitor and report risks to enable the organisation to meet its objectives and to plan actions to mitigate those risks.

The risk management cycle is illustrated below:

2) Policy Principles



Maryhill Housing is committed to ensuring that the management of risk underpins all business activities of the organisation and that thorough risk management procedures are in place throughout the organisation.

The application of this Policy will enable Maryhill Housing to obtain, maintain and respond to a changing risk profile.

Maryhill Housing has a responsibility to manage risks (both positive and negative) and to support a systematic approach to risk management including the promotion of a risk aware culture. This requires risks to be regularly identified, reviewed, and updated.

The application of risk management practices should not and will not eliminate all risk exposure. Moreover, through the application of the risk management approach identified in this Policy we aim to achieve a better understanding of the risks faced

	<p>by Maryhill Housing and their implications for the business, thus informing decision-making.</p> <p>Maryhill Housing recognises that risk, as well as posing a threat, also represents opportunities for developing innovative ways of working.</p> <p>The identification and management of risks affecting Maryhill Housing's ability to achieve its objectives is set out in the Corporate Plan and the strategic risk register.</p> <p>Maryhill Housing expects management to take action to avoid or, where appropriate, mitigate the effects of those risks that are considered to exceed Maryhill Housing's risk appetite. Where a risk is deemed to exceed Maryhill Housing's risk appetite it will be captured in the strategic risk register along with the actions being taken to mitigate the risk.</p> <p>The active, on-going commitment and full support of the Maryhill Housing Board through the work of the Audit and Risk Committee and Maryhill Housing Senior Management Team is a necessary and essential part of this policy. Management will ensure that effective mechanisms are in place for assessing, monitoring, and responding to any risks arising whilst the Maryhill Housing Board have ultimate responsibility for Risk Management.</p> <p>All employees are expected to have an understanding of the nature of risk within Maryhill Housing and of the organisation's risk appetite.</p>
Approval	Board 23 June 2022
Policy Owner	Rebecca Wilson Director of Resources
Review	June 2025