



Operational Risk Management Policy

The Trustees recognise that Livingstone Tanzania Trust (LTT) faces many risks in relation to its ongoing existence and the work LTT are doing both in the UK and in Tanzania and they recognise that managing the risk effectively is integral to good governance of the charity and is essential if the Trustees are to achieve the charitable objectives.

Risk is used to describe the uncertainty surrounding events and their outcomes that may have a significant impact, either enhancing or inhibiting any area of a charity's operation.

The Trustees recognise that there are key strategic risks including financial, operational, safeguarding, governance, compliance and external influences all of which must be identified, monitored, reviewed, and acted upon to remove or mitigate the risks. The Trustees are responsible for and are committed to managing the risks recorded in the Risk Register. The Trustees have delegated the day to day management of the Strategic and Operational Risks to the Director and Chairman.

The Trustees have agreed to review the risks and the policy annually and at other times as required in order to make informed and timely decisions; make the most of opportunities; and adjust strategic planning accordingly.

Risk assessment will be conducted on all new activities and projects to ensure that they are in line with the charity's objectives and mission.

All staff will be provided with adequate training on risk management and enough resources to enact the recommendations and where appropriate will be engaged in the risk assessment process.

Reports will be submitted to the Trustees every 6 months or more regularly if needed, detailing continuing and emerging high concern risks and those where priority action is needed to effect better control.

Those responsible for managing the risk assessment process will meet annually with the Insurance company prior to renewal to ensure that the cover being provided meet the ever-changing needs of the charity.

Risk to the individual is handled under our health and safety and overseas travel policies.

Organisational Roles

The Role of the Trustee Board: -

- To ensure that a culture of risk management is embedded throughout the charity.
- To set the level of risk appetite and risk tolerance for the charity as a whole and in specific circumstances.
- To communicate the charity's approach to risk and set standards of conduct expected of staff.
- To ensure programmes and projects have safeguarding risk assessments associated with them and that the beneficiaries are included in both the assessment and appropriate control procedures.
- To ensure risk management is included in the development of recruitment, business plans, budgets, and when considering strategic direction.
- To approve major decisions affecting the charity's risk profile or exposure.
- To satisfy itself that less fundamental risks are being actively managed and controlled.
- To regularly review the charity's approach to risk management and approve any changes to this.
- To receive reports on risk management and make recommendations.

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The Role of the Senior Management Team (Director and Chairman)

- To ensure the risk management policy is implemented throughout the charity
- To anticipate and consider emerging risks and to keep under review the assessed level of likelihood and impact of existing key risks
- Provide regular and timely information to the trustees on the status of risks and their mitigation.

Reviewed and approved May 2022 and November 2023, next review date September 2024