

# RISK POLICY

## Approved May 2014

We, as Trustees, have a legal (and practical) responsibility to assess and monitor the risks that exist for Guy Fox History Project Limited and Guy Fox Limited (jointly "Guy Fox"). Ensuring that significant risks are known and monitored, we can make more informed decisions and take timely action regarding our operations. By managing those risks effectively, we help to ensure that Guy Fox can continue to make a positive impact on the lives of children through enhanced sustainability. As Trustees, we are making the following statement in our unaudited annual financial statements: "The Trustees have assessed potential risks to the charity and taken action to put into place systems to mitigate those risks. Over the year we will be reviewing and revising our policies regarding business risks, financial risks, health and safety risks and any other identifiable risks."

### Risk Review Process

Risk review is an ongoing process and we need to establish a risk awareness culture throughout Guy Fox. We have a duty to review risks and develop new measures where necessary to mitigate against them. The key review process steps are:

- Each April, every board member and staff member ranks all risks and identifies any new risks to be considered (all risks and associated likelihood are ranked on a scales of 1-5 with 1 being high risk or high likelihood)
- The Chairman or Key Staff Member consolidates the review to produce a prioritized list
- The risks and mitigants are then presented and discussed at the following board meeting
- Informal review throughout the year to address new risks or changes in risk rating

### Key Risks

Our organization faces a number of risks that have been grouped into the following five categories:

- Compliance with Law and Regulation
- Financial risks
- External risks
- Operational risks
- Governance risks

The attached table below highlights the major risks that we face, the potential impact and the measures that have been put into place to mitigate against the likelihood and impact of an adverse event.

### Appendix: 'Current Risk Map'

This policy cannot take effect without the Current Risk Map, which is attached. The Board of Trust and key staff members are asked annually to rate each risk and rate its likelihood (on a Scale of 1 to 5, with 1 being 'low' and 5 being 'high'). The map is then sorted by these ratings to assist the Board of Trust in the measures it seeks to reduce risk. The Current Risk Map should be dated and signed by the Chairman.