

## Policy Objective

Blue Marine takes a pro-active and agile approach to risk management and maintains a three-level system to ensure the risks are properly understood, mitigated and prepared for. This policy is to inform all stakeholders of the three layers of risk management in place at Blue Marine.

### Level One: Risk Register

- 1.1 The **Director of Finance, Operations and Governance (DFOG)** is responsible for maintaining the organisational-level risk register of Blue Marine Foundation.
- 1.2 The **DFOG** is responsible for extracting the most critical risks, in collaboration with other Directors, for discussion at each meeting of the **Board of Trustees**.
- 1.3 In addition, the full risk register is available for the **Board of Trustees** to review at any given time.
- 1.4 The purpose of the risk register is to:
  - 1.4.1 Provide a library of foreseeable external and internal risks, scored on likelihood and impact.
  - 1.4.2 Prompt preventative action to update policies and procedures to mitigate risks where possible.
  - 1.4.3 Identify the most serious risks that require further response planning.
- 1.5 Blue Marine recognises that a static risk register is only a small part of a resilient organisation's risk management approach and understands that the risk register is limited to dealing only with foreseeable, predictable risks.
- 1.6 The functionality of the risk register is reviewed at every **Governance Sub-Committee** meeting.

### Level Two: Risk Culture

- 2.1 Recent global events have proven the need for a more reactive approach to risk-management and Blue Marine considers organisational culture to be a key factor in its resilience.
- 2.2 Blue Marine recognises the following aspects as critical to maintaining a strong risk-aware culture throughout the organisation:
  - 2.2.1 **Tone from the top**

Senior management talk openly about risks their projects or departments are facing and show responsibility for mitigating them. Lines of communication are short and messages are well distilled across all levels of the organisation.
  - 2.2.2 **Open and honest communication**

Regular weekly meetings are held with the purpose of open and honest communication about project progress. This is a safe space to air concerns about risks impacting project delivery, timescales or budgets. Every member of staff at Blue Marine is invited to join and participate in these meetings and most choose to do so.
  - 2.2.3 **Focus on wellbeing**

Blue Marine's **People and Culture team** cultivate a positive focus on wellbeing and provide a safe space to air concerns about risks impacting someone's safety, ability to work effectively, or mental health. Every member of staff at Blue Marine is included in this initiative.
  - 2.2.4 **A pragmatic approach**



Blue Marine uses policies and practices that work when applied in real life. Risk mitigating measures (e.g. risk assessments) are kept simple to avoid administration overload. Staff understand what is required of them before undertaking risky activities and therefore always follow the procedures.

### Level Three: Risk Response Plans

- 3.1 The aim of a response plan is to facilitate the organisation and empower certain staff members to be more agile and reactive in combatting serious risks when they occur.
- 3.2 Blue Marine has created six risk response plans to enable staff to react quickly and decisively should there be a risky situation requiring urgent attention.
- 3.3 The risk response plans cover scenarios that could occur relating to financial risks, legal/libel risks, HR risks, PR risks, data security risks and health and safety risks.
- 3.4 Each response plan involves a small committee of senior staff, plus one trustee representative from the board.
- 3.5 Each response plan contains the following information:
  - 3.5.1 Triggers: what situations or risky events would trigger this response plan being actioned.
  - 3.5.2 Who: which people from Blue Marine are responsible for the response.
  - 3.5.3 What: what are the steps that the decision-makers and committee are expected to follow in their response, and what additional factors should be considered.
  - 3.5.4 Communications and follow-up
- 3.6 Involved staff are required to read and attest to their understanding of the plan on an annual basis.
- 3.7 To contribute to the positive risk culture at Blue Marine, plans are available for all staff to view internally on Sharepoint.