

RISK MANAGEMENT POLICY 2019



SRIJAN FOUNDATION

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PREAMBLE

Srijan Foundation is an organisation that has been functional since 7th of February 2001. The organisation has started with a small group of 7 people and has successfully grown to a full-fledged organisation of 357 employees, today. The organisation has started its intervention initially in two districts of Jharkhand namely Ranchi and Hazaribag. Today the organisation has its presence is felt pan-Jharkhand through its direct and in-direct intervention. The organisation has not only made its mark across Jharkhand, but has been able to make a name among various networks in the national and international networks.

Initially the organisation worked with a small number of stakeholders, right holders and communities, therefore the organisations thoughts, action, approaches and strategies, impacted small number of people. The expansion of the organisation brought in new learning, new strategies, new approaches, expansion in thematic area, expansion in geographical coverage, areas, communities, partners and others. This expansion in every sphere of the organisation brought in increased risk in multifarious aspects.

This policy document on Risk Management tries to address the probable risk that the employee of the organisation might face or come through in the due course of their work. This document is an endeavour on behalf of the organisation to address the various risks and their mitigation at the best possible way. Also it needs to be kept to be in mind that evolving document and is open to changes, incorporation and any scope of betterment.

Objective and Purpose

- Develop a scope of understanding the different kinds and forms of risk faced by the organisation and the staff.
- To have a platform and body to find ways and solutions to prevent and mitigate those risks, for smooth course of action of the organisation.
- To develop and internal body in the organisation to deal with the seen and unforeseen risk coming in the course of action of the organisation

Policy

Our risk management approach is composed primarily of three components:

- Risk Governance
- Risk Identification
- Risk Assessment and Control

Risk Governance

- The PCC cum Risk Management Committee are responsible for identifying and managing risk on various parameters and ensure implementation of appropriate risk mitigation measures.

- The Risk Management Committee provides oversight and reviews the risk management policy from time to time.

Risk Identification:

- External and internal risk factors that must be managed are by the identified risk management committee.

Risk Assessment and Control

This comprises the following:

- Risk assessment and reporting
- Risk control
- Capability development

On a periodic basis, responsible committee members assess external and internal risk factors across the organization. The risks are identified and formally reported through mechanisms such as operation reviews and committee meetings. Internal control is exercised through policies and systems to ensure timely availability of information that facilitate proactive risk management. Examples of certain of these identified risks are as follows:

- Onset of sudden disaster condition, communal violence, political unrest or other
- Failure in implementing its current and future strategic plans
- Significant and rapid technological change
- Damage to organisations reputation
- Community retaliating or Community Backfire to the social messaging and approaches adopted by the organisation
- Its risk management methods and insurance policies not being effective or adequate
- Case Workers facing threat from the community, the opponent party, any third party or case turning against the case worker /organisation.
- Changes in government policies
- Change in donor policy
- Insufficient systems capacity and system failures
- Certain rise of political left wing extremism

Risk Management Committee

The organisation will have a committee of the Board, namely, the Risk Management Committee, which was constituted with the overall responsibility of overseeing and reviewing risk management across the organisation.

The terms of reference of the Risk Management Committee are as follows:

- review of strategic risks arising out of adverse situation and lack of responsiveness to changes;
- review of operational risks;
- Review of financial and reporting risks;

- Review of compliance risks;
- Review or discuss the organisation's risk strategies approaches, procedures.
- Review the extent to which the organisation can manage the effective risks
- Inquiring about existing risk management processes and reviews the effectiveness of those processes in identifying, assessing and managing the risks.
- Review periodically key risk indicators and management response
- Risk Management Capacity of staff
- Revision and Updation of the EPFO sheet of the staff
- Updating of the accidental insurance.