

UK Dermatology Clinical Trials Network

Risk Management Policy



Scope/Objective

Risk in this policy describes the uncertainty surrounding events and their outcomes that may have a significant impact, either enhancing or inhibiting, on any area of the charity's operations.

This policy provides guidance on managing organisational risk to support the achievement of strategic objectives, protect beneficiaries, staff and business assets and ensure business operations and financial sustainability. The policy provides a framework to:

- Define risk governance
- Identify principal risks
- Assess priority risks
- Develop mitigating strategies and actions
- Monitor and review risk activities
- Communicate and report risks

The policy design and section headers are in line with Charity Commission guidance, Charities and risk management (CC26), and UK corporate governance requirements, FRC risk guidance (2014).

1. Risk Governance and Role/Responsibility

Trustees

Trustees are required to identify and review the strategic, operational, regulatory, people, political and environmental risks to which the organisation is exposed and to assess the likelihood of such risks and the possible level of impact they would have.

Trustees must be satisfied that risk management is embedded in the organisation and adequate systems are in place to monitor, manage and, where appropriate, mitigate the UK DCTN's exposure to major risks.

Trustees and UK DCTN staff: To ensure detailed review of the risk, feedback and complaint mechanisms are in place. This includes:

- Complying with risk management policy and processes and fostering an environment where risks can be identified and reduced to a minimum.
- Reviewing reports, issues and actions and deciding whether risk alleviation policies need to be introduced, amended or replaced in light of external events or operational challenges.
- Promoting risk management processes throughout the organisation and encourage transparency in reporting and speedy issue and risk escalation.

2. Risk Management

Risk is embedded within the UK DCTN and risk management is factored into all the organisation does and all projects/partners that it supports. All projects and team leaders look at risks specific to their particular context and those managing the relationship between UK DCTN and its local partners may develop specific policies and methods of risk management and feedback appropriate to the situation.

Risks that could have a major impact on UK DCTN operations, fundraising and reputation are those reviewed by trustees and staff and include risks in these areas:

- a) Financial
- b) Operational
- c) Legal and Regulatory
- d) Political and Environmental

3. Risk Alleviation

a) Financial

i) Fraud – The charity incorporates a series of financial controls – including requirement for 2 signatures on cheques, dual authorisation of online banking activities, maximum limits on transfers from bank accounts, requirement for submission of receipts and explanations for all expenses, review of all payments to staff by a designated trustee and auditing of accounts.

ii) Banking – UK banks carry out regular reviews of charities and threaten to freeze accounts or withdraw banking facilities if the charity does not have policies and practices that meet their standards.

iii) Sending of Funds to partner organisations – Funds may be transferred to bank accounts of other institutions. This will only happen with a strict regime and agreement of budget and allocation of the funds being sent. After funds are sent for an agreed budget the partner organisation has a duty to account for the use of the money and to demonstrate both in their accounts and in the outcomes (money received by beneficiaries or spent on agreed goals) that the money was used in line with the budget.

iv) Use of Cash – n/a

v) Loss of Funds – All losses or discrepancies in funds (in bank accounts) will be investigated thoroughly. If there have been mistakes, then a review will be held, and protocols established to help avoid similar mistakes in the future. If there has been dishonesty, then a review will be undertaken and an appropriate response to those responsible will happen (e.g. remove from the role of responsibility etc.) and protocols established to make it less possible in the future.

vi) Fundraising & Reputation – as a charity the UK DCTN is dependent on confidence and trust for our income to be secure. This includes remaining transparent regarding our use of money and other practices, responding to feedback/complaints promptly, managing our advertising and other information available to the public (website, social media, press releases, media reports, photographs, mailings, use of data etc.) and our day-to-day activities so they always reflect the high standards that we aspire to.

b) Operational - Reporting and Logging of Risk Awareness/Accidents/Complaints/Feedback

UK DCTN representatives need to regularly assess if there is a risk involved in the part of UK DCTN work that they are doing. These should then be reported to the UK DCTN Network Manager (ukdctn@nottingham.ac.uk) for logging and evaluating. Suggested report headings are:

1. Risk area/risk identified
2. Likelihood of occurrence
3. Severity of impact
4. Overall risk
5. Control procedure
6. Retained or 'net' risk
7. Monitoring process
8. Responsibility
9. Further action required
10. Date of review

The way the UK DCTN handles Complaints, Concerns and other Feedback is outlined in the policy, "07_UK DCTN Complaints policy and procedures".

c) Legal & Regulatory

The UK DCTN adheres to all laws and regulations in the UK. In addition to this, the Network is committed to alleviating legal and regulatory risk by working with due diligence and compliance to good practice. In particular relating to:

- Insurance –Trustee insurance is renewed on an annual basis. Studies in the UK DCTN portfolio will have appropriate insurance provided by the sponsor organisation. Staff are employed through the University of Nottingham and so are covered by their Public Liability Insurance.
- Legal – Whenever considered necessary the UK DCTN will request legal advice.
- Safeguarding – The UK DCTN strives to reduce the risks faced by those involved with or served by the UK DCTN and will log and report any incidents or issues that may arise in relation to safeguarding.
- Data Processing – The UK DCTN "Privacy Policy" and the practice of how UK DCTN acts on this policy will be constantly reviewed and updated so that the charity is compliant to UK law, local law and good practice.
- Governance – the UK DCTN is governed by the constitution. All the charity's governance practices are in line with this.
- Financial reporting – the UK DCTN finances and accounts are independently reviewed by an appropriate person (when income and expenditure is over the Charity Commission threshold) and presented to the charity commission by the due date each year. These documents and the list of the current trustees is displayed on the UK Charity Commission website and can be viewed by searching for charity number 1115745 here: <https://www.gov.uk/government/organisations/charity-commission>

d) Political and Environmental

When partnering with local organisations there is always a risk that political matters could put the UK DCTN's operations or people at risk. Even in the UK, political change or upheaval could mean risks for the charity.

The UK DCTN is committed to monitoring these issues and making decisions based on what we learn as to whether we can operate safely.

As the UK DCTN only operates in the UK and Eire environmental risks (eg: earthquakes, tsunamis, lack of food/water, etc) are minimal.

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