PURPOSE

The Himalayan Trust New Zealand (HTNZ) is committed to identifying, assessing, and managing risks effectively to protect its assets, reputation, and members' interests. The Himalayan Trust was founded with adventure at our core, but managing risk is our strength. This policy outlines our approach to risk management to ensure the achievement of our mission and objectives.

SCOPE

This policy applies to all activities, operations, and decision-making processes of HTNZ, including but not limited to projects, partnerships, fundraising, and financial management.

RISK MANAGEMENT FRAMEWORK

HTNZ will implement a systematic and proactive approach to risk management, guided by the following principles:

- Identification: Regularly identify and assess risks inherent in our operations and external environment. These will be documented in the HTNZ Risk Register at regular board meetings.
- Evaluation: Evaluate risks based on their likelihood, impact, and urgency.
- Treatment: Develop and implement appropriate risk treatment strategies to mitigate, transfer, avoid, or accept risks.
- Monitoring: Continuously monitor and review the effectiveness of risk management measures.
- Communication: Ensure clear communication of risks and risk management responsibilities across all levels of the organization.

ROLES AND RESPONSIBILITIES

- The Board of Trustees is responsible for overseeing the risk management process, including reviewing and approving risk management policies and procedures. These risks will assessed, documented and reviewed in the HTNZ Risk Register at board meetings on a minimum of a quarterly basis.
- The Chairperson is responsible for implementing and maintaining the risk management framework and ensuring compliance with this policy.
- The General Manager and staff are responsible for identifying, reporting, and managing risks within their respective areas of responsibility.

RISK CATEGORIES

HTNZ recognizes various categories of risks, including but not limited to:

- Operational Risks: Risks related to day-to-day activities, processes, and systems.
- Financial Risks: Risks related to financial management, budgeting, and fundraising activities.
- Strategic Risks: Risks associated with achieving organizational objectives – such as the annual plan - and implementing strategic initiatives.

- Reputational Risks: Risks that may impact HTNZ's reputation and standing within the community, NZ Government, donors and with stakeholders.
- Institutional Risk: Risks that may occur due to loss of institutional memory and knowledge and ensuring adequate succession planning measures are upheld.
- Compliance Risks: Risks related to non-compliance with legal, regulatory, and ethical standards.

REPORTING AND REVIEW

- Risk assessments will be conducted on a quarterly basis to identify emerging risks and reassess existing risks. Risks will be identified in Quarterly Board Reports to staff and by the Board of Trustees.
- Risks will be reported to the Board of Trustees and relevant stakeholders as appropriate.
- This policy will be reviewed triennially or as necessary to ensure its effectiveness and relevance.

CONTINUAL IMPROVEMENT

HTNZ is committed to continuously improving its risk management processes through ongoing learning, feedback, and adaptation to changing circumstances.

This Risk Management Policy is endorsed by the Board of Trustees and will be communicated to all stakeholders. It is subject to periodic review and updates to reflect evolving risks and organizational needs.

RELATED DOCUMENTS

HT Risk Register.

APPROVAL

This Policy was approved by The Himalayan Trust, with effect from 18 March 2024.



Signed _____

The Himalayan Trust

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