

Audit Committee, 19 March 2015

HCPC Risk Appetite Statement

Executive summary and recommendations

Introduction

The NAO recommends that organisations such as the HCPC define a Risk Appetite.

Decision

The committee is asked to approve HCPC's Risk Appetite Statement.

The Risk Appetite will be reviewed upon major business change or every three years, whichever is sooner.

Background information

Item 17.10/17 Statement on internal control – National Audit Office guidance (report ref: AUD 13/10)

17.2 The Committee noted that the guidance stated that the Statement of Internal Control should describe the organisation's risk appetite. The Committee agreed that the Executive should prepare a paper for the next meeting, so that HCPC could develop an appropriate statement on risk appetite.

Resource implications

Included in annual departmental work plans.

Financial implications

Included in annual departmental work plans.

Appendices

HCPC's Risk Appetite Statement

Date of paper

12 March 2015

HCPC Risk Appetite statement

The HCPC is a UK statutory regulator of Health and Care professionals, with the objective of protecting the public.

HCPC has an **averse** appetite to risk in that we;

1. Identify all relevant risks
2. Mitigate those risks to an appropriate level
3. Invest mitigation resources in proportion to the level of risk