

THE SOCIETY OF ST. VINCENT DE PAUL
OF VANCOUVER ISLAND
POLICY MANUAL

BFIN052

Policy Title:	BOARD POLICY – FINANCE RISK MANAGEMENT
Intent of the Policy:	To ensure the continuity of SVDP supports and services and protection of the interests of consumers, families and SVDP.
Policy:	SVDP has a risk management program to identify and minimize risks to individuals, members, employees, volunteers and SVDP.
Procedure:	<p>The SVDP Risk Management Plan reduces or eliminates risks, minimizes the costs and consequences in the vent of harmful or damaging incidents, and provides for adequate and timely restoration and recovery.</p> <ol style="list-style-type: none">1.The Executive Director develops an annual risk management plan to address potential risks to the Society, individuals, members, staff and volunteers.2.The risk management plan includes identification of potential risks and development of risk mitigation strategies such as safety training, asset protection, policies and procedures, insurance plans, early detection, security precautions, emergency procedures, and contingency plans to contain any damage and minimize losses.3.The Board reviews the risk management plan annually and makes recommendations to reduce risks, mitigate negative impacts, protects and minimize risks to the Society and its property, interests, members, volunteers and staff.4.The Board ensures that there is adequate insurance provision in place to protect SVDP and the Board from potential liabilities; that there are sufficient resources to implement the risk management plan; and that adequate contingency plans are in place to protect against reasonably anticipated crises.5.The Executive Director arranges for an annual review of insurance coverage. <p><u>Best Practices:</u></p> <ul style="list-style-type: none">○ Involve members, volunteers, staff and consumers in proactively taking responsibility for minimizing risks.○ Promote awareness of potential risks at home and work by providing training sessions and safety information.○ Participate in community initiatives to promote safer community practices.
References:	

THE SOCIETY OF ST. VINCENT DE PAUL
OF VANCOUVER ISLAND
POLICY MANUAL

BFIN052

Audit:

Passed by Board:
September 18, 2006

- Legal Requirements Policy (Section 3)
- Annual Administrative Calendar of Tasks
- CARF Accreditation Standards – Financial Planning and Management

- Risk Management Plan