

Livewell Southwest CIC
Risk Appetite Statement (RAS) 2023 / 2024

Livewell Southwest CIC (LSW) recognises that, as a healthcare provider, risks are inherent within the course of providing care and treatment to people, employing staff, owning, leasing and maintaining premises and equipment, and managing finances.

As a result, LSW works hard to establish a positive risk culture within the organisation, where every member of staff feels committed and empowered to identify and correct and/or escalate system weakness. Staff will be encouraged to continuously improve services for the benefit of people we work with in our community and for their own health, safety and wellbeing.

Our Board of Directors is committed to maintaining an effective risk management system and internal control environment to manage risks from operational to Board level. Where risks are identified, robust mitigating action plans are put in place supported by an effective evidence based strategy and are appropriately monitored.

As with all organisations, LSW understands that its long-term sustainability depends upon the delivery of its strategic objectives and its relationships with its people, staff and volunteers, members of the public and strategic partners.

As such, the Board of Directors has agreed that:

- LSW has no appetite to accept risks that could materially provide a negative impact on quality, including poor quality of care, treatment or unacceptable clinical risk, non-compliance with standards of poor clinical or professional practice
- LSW has no appetite to accept any risk that could result in staff being non-compliant with legislation, or any frameworks provided by professional bodies
- LSW will take measured and considered risks that do not compromise the safety of our staff.

In relation to the impact on organisational issues, the Board of Directors has agreed that there is a greater appetite to take considered risks and, as such:

- LSW has a moderate appetite to accept risks that may impact on finance or value for money. However, budgetary constraints may be exceeded when required to mitigate risks to patient or staff safety or quality of care.
- LSW has a high appetite regarding pursuit of commercial development, collaboration and partnerships. The preference is for safe delivery options that have a low degree of inherent risk and may only have limited potential reward.
- LSW has a high appetite for innovation for the benefit of our local population in support of our strategic aims and will take measured risks to maximise technological innovation and commercial opportunities.

LSW is committed to actively utilising the Risk Appetite Statement during any decision-making process and to review its Risk Appetite Statement on an annual basis and/or following any significant changes or events.

Karen Cook
Chair

Michelle Thomas
Chief Executive Officer

Approved: October 2023