

# KIBOGORA POLYTECHNIC



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Website: [kp.ac.rw](http://kp.ac.rw)

## **Risk Management Policy**

Version 2017

January 2017

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<b>Policy owner</b>	KIBOGORA POLYTECHNIC		
<b>Approved by</b>	KP executive committee	20 March 2017	
<b>Audit &amp; Risk Committee sign off needed?</b>	Yes		

## 1. Purpose

The purpose of the risk management policy is to provide guidance regarding the management of risk to support the achievement of corporate objectives, protect staff and business assets and ensure financial sustainability in Kibogora Polytechnic.

## 2. Scope

This policy applies to all KP activities. It forms part of KP governance framework and is applied to all employees, contractors, volunteers and all KP stakeholders in general.

## 3. Risk Governance

This section provides an overview of the risk governance structure of KP. It indicates who are involved in risk management and what their responsibilities are.

<b>Board</b>	Provides policy, oversight and review of risk management
<b>Audit and Risk Committee</b>	Oversees regular review of risk management activities
<b>Chief Executive Officer</b>	Drives culture of risk management and signs off on annual risk attestation
<b>Risk Manager</b>	Continuously improving risk management policy, strategy and supporting framework
<b>Managers</b>	Ensure staff in their business units comply with the risk management policy and foster a culture where risks can be identified and escalated
<b>Staff and Contractors</b>	Comply with risk management policies and procedures

## 4. Risk Management Process

This section is to outline the steps involved in the risk management process.

Very recently in Rwanda, there were many noted cases of the thunders that burn the electrical and technological materials such as computers, optic fiber, etc. This has also happened many times in last few years.

KP has done everything required where it has ensured all KP materials. However all the burned materials were not compensated by Insurance Companies.

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## **5. Integration with other systems and processes**

This is to describe how risk management is integrated and embedded into organisational processes.

This risk management is factored into business planning. This is to say that we plan some money for ensuring both human resource and materials. We also consider performance management, audit and assurance, business continuity management and project management.

## **6. Risk Categories**

As shown above, the risk categories include

- 1) Thunders; to address this issue, we assure all our materials and manpower in Insurance companies.
- 2) Accidents that can happen among the journeys and trips for both academic staff and support staffs. We do many fields visits for the students in internship from different hospitals and schools.
- 3) Financial risks: We may face problem due to the poverty of the parents who may pay irregularly.
- 4) Environmental risks: We do not expect to many risks from this category since; KP is located at a nice place near the Lake Kivu and the Main Road of Rusizi-Karongi.
- 5) Safety risks: It is possible that insecurity may occur unexpectedly. As a measure, we hired and recruited competent and experienced security agents; well trained and fully skilled.
- 6) People and reputation risks: This may also happen but to overcome the related problems; KP trains and help its neighbours to improve health conditions in various ways.

## **7. Risk Register**

As shown, the risks to register are related to natural disasters such as thunders, earthquakes and accidents that can occur unexpectedly.

## **8. Risk Reporting**

The purpose of risk reporting is to create awareness of key risks, improve accountability for the management of risk and the timely completion of risk treatment plans..

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The strategic risk register is prepared by the IT manager and human resources Manager and reviewed by Director of Administration and Finance (DAF) and the Audit Committee once every year.

## **9. Risk Management Performance**

Risk management performance indicators may include the number of internal audits completed per annum, the number of internal audit findings accepted by management, the timeliness of remediating internal audit findings, the reduction in the number of extreme risks in the risk register.

## **10. Risk Appetite**

The risk appetite statement influences and guides decision making, clarifies strategic intent and ensures choices align with the capacities and capabilities of the agency.

There is no standard or universal risk appetite statement. Refer to KP Management Policy Guideline for assistance on how to develop a risk appetite statement.

## **11. Interagency and State Significant Risks**

Refer to KP Management Policy for guidance on how to identify and manage interagency and state significant risks.

## **12. Review and approval**

Prepared by: IT Manager and Human resources manager

Revised by : DAF

Approved by: KP executive committee

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### 13. References and related documents

<b>Associated policies</b>	Risk Management Improvement Plan Risk Management Procedure Risk Register
<b>References /statutory references</b>	<i>AS/NZS ISO 31000:2009 – Risk management - Principles and guidelines (20 November, 2009)</i>  HB436  <i>Public Administration January 2017</i>  <i>VGRMF – to be included</i>
<b>Attachments</b>	Example: Procedure or Form

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