



## Risk Management Policy

### 1. INTRODUCTION

Al-Mahdi Institute (AMI) is dedicated to fostering an open platform for critical Muslim scholarship. Understanding and managing the risks faced by AMI is crucial to fulfilling its mission. Effective risk management not only safeguards AMI's educational, research, and community activities but also enhances its ability to make informed decisions and seize opportunities.

### 2. PURPOSE

This Policy outlines AMI's objectives and strategy for risk management, ensuring alignment with its mission and the ISO31000:2018 standard. The aim is to manage risks appropriately, in line with AMI's risk appetite, rather than eliminating them.

### 3. OBJECTIVES

AMI's objectives for risk management are: a) To align risk management with AMI's objectives. b) To systematically appraise and manage risks and opportunities. c) To ensure clear accountability and responsibility for risk within AMI.

### 4. SCOPE

This policy applies to all AMI activities, including education, research, and community outreach.

### 5. DEFINITIONS

- **Risk:** Anything that can endanger the achievement of AMI's mission.
- **Risk Appetite:** The level of risk AMI is willing to accept to achieve its objectives.
- **Risk Management:** The systematic process of identifying, evaluating, managing, and monitoring risks.

### 6. RISK APPETITE

AMI's risk appetite guides its approach to risk acceptance. While AMI has a high appetite for risks associated with academic freedom and open debate, it has a very low appetite for risks that could lead to significant reputational damage, financial loss, harm to its community, or any illegal or unethical activities.

### 7. RISK MANAGEMENT PRINCIPLES

Risk management at AMI adheres to the following principles:

- Continuous and embedded in daily operations.
- Informed by both 'top-down' and 'bottom-up' assessments.
- Efficient and effective with proportionate processes.
- In line with the ISO31000:2018 standard.

### 8. RISK REGISTERS

AMI maintains a risk register to systematically identify, classify, and manage risks. This register is regularly updated and reviewed, ensuring alignment with AMI's risk appetite.



## 9. ROLES AND RESPONSIBILITIES

- **All Staff:** Frontline responsibility for identifying and managing risks.
- **Risk Owners:** Senior members responsible for specific risks.
- **Heads of Departments:** Implement this policy within their areas.
- **Executive Management:** Oversee the risk management process.
- **Board of Trustees:** Ultimate accountability for risk management.

## 10. INTERACTION WITH OTHER POLICIES

This Policy interacts with other AMI policies, including but not limited to:

- Health and Safety Policy
- Research Integrity and Ethics
- Data Protection and IT Security
- Business Continuity Policy

## 11. FURTHER GUIDANCE

Further guidance and resources related to this policy can be found on the AMI website.

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