

TITLE:	Allied Boards Risk Appetite Statement		
Manual/Policy#:	MRHA Boards of Directors # III-5	Entity:	AGH/ CPDMH
Original Issue:	AGH: November 2019 CPDMH: May 2023	Issued by:	Allied Boards Chair and Allied Boards Secretary
Previous Date Reviewed:	AGH: November 2019	Approved by:	Allied Boards of Directors
Last Date Reviewed:	May 2023	Cross Reference(s):	MRHA Boards Policy # III-3 Integrated Risk Management Framework

1. POLICY STATEMENT:

The mission of the Almonte General Hospital Corporation (including Fairview Manor and Lanark County Paramedic Service) and the Carleton Place & District Memorial Hospital Corporation (“the Corporations”) is to provide a continuum of integrated primary health and long-term care services to our communities, focusing on quality care and personal attention, accountability and fiscal responsibility across all of its operating divisions. The Allied Boards recognize risk is inherent in the provision of healthcare and its services and that a defined approach is necessary to ensure that the Corporations understand and are aware of the risks it's prepared to accept in the pursuit of the delivery of its mission.

2. SCOPE:

This policy applies to all staff, medical staff and volunteers of the Corporations.

3. GUIDING PRINCIPLES:

N/A

4. DEFINITIONS:

Risk

The effect of uncertainty on objectives: risk is “the chance of something happening, or a hazard being realized, that will have an impact on objectives”.

Risk Appetite

The amount and type of risk that the Corporations are willing to take in order to meet their strategic objectives (Institute of Risk Management website, November 2019)

5. PROCEDURE:

General Risk Appetite Statement

The Allied Boards recognize that the long term sustainability of the Corporations depend upon the delivery of its mission and strategic goals and on its relationships with patients, residents, the public and strategic partners including its funders.

The Corporations will not accept risks that could result in poor quality care or negatively impact patient and resident safety in a material way.

It can be in the best interests of patients and residents to accept some risk in order to achieve the best outcomes from individual patient/resident care, treatment and therapeutic goals. The Allied Boards accept this and supports staff and medical staff to work in collaboration with patients, residents and their families to develop appropriate and safe care plans based on assessment of need and clinical risk.

The Corporations will not accept risks that could damage its relationship with health system partners such that access for patients/residents to the continuum of care is negatively affected in a material way.

The Corporations will not accept risks which may compromise the safety of staff, medical staff or the public, or contradict the values of the Corporations.

The Corporations will not accept any risk that could result in staff or medical staff being non-compliant with legislation, regulation, contractual commitments or any frameworks provided by professional bodies.

The Allied Boards has a greater appetite to take considered risks to pursue innovation and challenge current working practices where positive gains can be anticipated.

6. REFERENCES:

Southern Health NHS Trust, Board Risk Appetite Statement Version: 5, September 2019
Oxford University Hospitals NHS Trust, Risk Appetite Review, 9 July 2014

7. APPENDICES:

N/A

Evaluation

This policy will be reviewed every two years.