

Audit Committee 25 November 2010

HPC's risk appetite statement

Executive summary and recommendations

**Introduction**

The NAO recommends that organisations such as the HPC define a Risk Appetite.

**Decision**

The committee is asked to approve HPC's Risk Appetite Statement.

**Background information**

**Item 17.10/17 Statement on internal control – National Audit**

**Office guidance (report ref: AUD 13/10) 17.2** The Committee noted that the guidance stated that the Statement of Internal Control should describe the organisation's risk appetite. The Committee agreed that the Executive should prepare a paper for the next meeting, so that HPC could develop an appropriate statement on risk appetite.

**Resource implications**

Included in annual departmental work plans.

**Financial implications**

Included in annual departmental work plans.

**Appendices**

HPC's Risk Appetite Statement

**Date of paper**

5th November 2010

## HPC's Risk Appetite statement

The HPC is a UK statutory regulator of Health and Care professionals, with the objective of protecting the public.

HPC has an **averse** appetite to risk in that we;

1. Identify all relevant risks
2. Mitigate those risks to an appropriate level
3. Invest mitigation resources in proportion to the level of risk