



**Diocese of Toronto**  
Anglican Church of Canada

## *Risk Management Policy*

## 1. Introduction

This policy outlines the Diocese of Toronto's commitment to a comprehensive and proactive approach to risk management. It provides a framework for identifying, assessing, mitigating, and monitoring risks across all levels of the organization, ensuring the achievement of our strategic vision and the sustainability of our mission.

## 2. Strategic Vision

Vision statement: Followers of Jesus, inspired by the Holy Spirit, serve the world God loves!

The Diocese of Toronto's strategic vision is to be a vibrant and transformative Christian community, deeply rooted in the Gospel, serving the needs of our diverse society, and fostering spiritual growth and social justice. This vision is supported by the following key goals:

- **Renewing Spirituality:** Deepen faith formation and discipleship among all members.
- **Inspiring Faith in Action:** Seek justice for all, walk alongside those in need, and respond with loving service and prophetic advocacy.
- **Reimagining Ministry:** Support and encourage faithful and fruitful ministry by all who serve the life of the church.
- **Transforming Diocesan Culture:** Live and work as the Body of Christ, each member connected to the whole, and each valued for their unique gifts.

## 3. Risk Management Framework

The Diocese of Toronto adopts a risk management framework based on the following principles:

- **Proactive:** Anticipate and identify potential risks before they occur.
- **Comprehensive:** Address risks across all levels and areas of the organization.
- **Integrated:** Embed risk management into all decision-making processes.
- **Continuous:** Regularly review and update risk assessments and mitigation strategies.
- **Accountable:** Assign clear roles and responsibilities for risk management.
- **Transparent:** Communicate openly about risks and mitigation efforts.

## 4. Risk Management Process

The Diocese of Toronto's risk management process comprises the following steps:

- **Risk Identification:** Systematically identify potential risks through various methods, including brainstorming, risk workshops, historical data analysis, and environmental scanning.
- **Risk Assessment:** Analyze and evaluate identified risks based on their likelihood and potential impact.
- **Risk Response:** Develop and implement appropriate risk mitigation strategies, including:
  - **Risk Avoidance:** Eliminate the risk by avoiding the activity or situation that creates it.
  - **Risk Reduction:** Implement controls to decrease the likelihood or impact of the risk.
  - **Risk Transfer:** Shift the risk to another party, such as through insurance.
  - **Risk Acceptance:** Acknowledge and accept the risk, with appropriate monitoring and contingency plans.
- **Risk Monitoring:** Continuously monitor the effectiveness of risk mitigation strategies and track key risk indicators.
- **Risk Reporting:** Regularly report on risk management activities and findings to relevant stakeholders, including the Bishop, senior management, the College of Bishops, and the Risk and Governance Committee.

## **5. Roles and Responsibilities**

- Bishop: Provides overall leadership and oversight of risk management.
- Senior Management: Implements risk management policies and procedures within their respective areas of responsibility.
- Risk and Governance Committee: Provides guidance and oversight on risk management practices and policies.
- Parish Councils: Responsible for risk management at the parish level.
- All Staff and Volunteers: Expected to identify and report potential risks and comply with risk management procedures.

## **6. Risk Appetite and Tolerance**

The Diocese of Toronto maintains a balanced risk appetite, prioritizing the preservation of its core mission and values while embracing calculated risks to adapt to the changing environment and pursue growth opportunities.

Specific risk tolerance levels are defined for different categories of risk, ranging from low tolerance for risks that could negatively impact reputation or safety to higher tolerance for risks associated with innovative initiatives.

## **7. Communication and Training**

The Diocese of Toronto is committed to communicating openly about risk management and providing appropriate training to staff and volunteers. This includes:

- Risk awareness training: Educate staff and volunteers about risk management principles and procedures.
- Regular communication: Share information about identified risks, mitigation strategies, and risk management performance.
- Open dialogue: Encourage feedback and suggestions for improving risk management practices.

## **8. Review and Update**

This Risk Management Policy will be reviewed and updated periodically, or as needed, to ensure its continued relevance and effectiveness.

## **9. Supporting Documents**

This policy is supported by the following documents:

- Risk Management Framework: Provides detailed guidance on the implementation of the risk management process.
- Risk Register: A comprehensive inventory of identified risks, their assessments, and mitigation strategies.
- Incident Reporting Procedures: Outlines the process for reporting and responding to risk events.

By implementing this Risk Management Policy, the Diocese of Toronto aims to create a safe, resilient, and sustainable organization, enabling us to effectively fulfill our mission and achieve our strategic vision.

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