

Nanaimo & District Hospital Foundation

Risk Management Assessment - Updated September 2020

#	Risk Sector	Risk	Description	Impact			Probability			Mitigation	Assigned To	Current Project	
				Low	Med	High	Low	Med	High				
1	Financial/Strategic Risk	ICU Campaign is delayed and does not include the HAU (High Acuity Unit)	Ability to raise funds diminishes; NRGH has a new ICU but ability to care for high acuity patients is diminished. Donors may be disappointed, ICU staff may not get what they need			X			X		Continue to lobby, support, and keep informed of progress on ICU HAU approval. Update: ICU will continue for the Christmas Appeal, and HAU addition may be announced in the next few months.	CEO/Board	Development of Campaign Fundraising Plan is underway, creative is underway, and Communications & Marketing Plan is in place.
2	Operational Risk	Retirement/Resignation of Staff/Board	Key Staff Positions leave unexpectedly; Board turnover is too great			X			X		A detailed Succession Plan is in place and recently reviewed. Nominations Committee will consider Board terms	CEO/CFO/Board	Succession Plans for Code Brew and Lifeline are also complete.
3	Reputational/Financial Risk	Negative Press for Island Health	Limits Foundation's ability to Fundraise. Corporate Culture Document Union Negotiations Change of Service Supplier C-Difficile or Norwalk Outbreak		X				X		Ensure Foundation is in regular touch with IH Communications Staff; develop key messages and methodologies for potential issues	CEO	Regular monitoring of all Media. Regular meetings between NDHF and IH
4	Financial/Strategic Risk	Philips Lifeline Technology or Model	Technology improvements to product offerings are always being made, but the demand for products is high causing supply delays - eg. GoSafe			X			X		Ensure regular attendance at Philips information briefings and training; keep inventory up to date as much as possible	CEO/CFO	Lifeline Executive Director in regular communication with Philips Lifeline. Staff Training is current.

5	Strategic Risk	Relationship with NRGH Auxiliary	The relationship with the Auxiliary has thawed somewhat, but they continue to distance themselves from the Foundation. The risk if this continues is that fundraising opportunities are diluted.	X					X	Continue to monitor Auxiliary activities. Regular discussions with IH leadership ensure that they understand the difficulties.	CEO	Auxiliary have been approached for a major gift to the ICU. Discussions are ongoing.
6	Strategic Risk	External Fundraising	Other Community Organizations fundraise in our area: Children's Health Foundation is building a 'Janece Place' at NRGH, and United Way continues to be well supported by Island Health.		X				X	Continue to work on key strategic relationships within the community. In particular, pay close attention to the activities of other Hospital Foundations (Victoria) fundraising in our area.	All Staff & Board	
7	Strategic Risk	Change in Island Health Senior Leadership	Possible changes in Strategic Direction or Funding Model impacting Foundations			X	X			Continue to strengthen relationship with IH Leadership within NRGH and Executive	CEO/Board	
8	Hazard Risk	Major External Disaster	Evacuation from the office due to catastrophic event (Earthquake, Fire etc.) Limited or no access to office, files, and systems			X	X			Business Continuity Plans are in place and monitored to ensure potential adverse effects on the workplace are minimized. Staff would work from home. Systems are backed up remotely by IH and Blackbaud	All Staff	Foundation has substantial insurance including D&O Liability Insurance
9	Hazard/Financial Risk	Covid-19	Covid-19 'Second Wave' hits in the Fall of 2020. Office is closed down, NRGH is closed to all but essential workers/services, all construction at NRGH is halted		X				X	Foundation Staff will work from home as before, so business would continue. Code Brew would layoff staff and close. ICU/Endoscopy/Cardiac/Lobby/Code Brew projects would cease.	CEO	Code Brew would provide no income, but no expenses either. Fundraising plans would be impacted by halt in projects.

10	Reputational/Financial Risk	Fraud & Error	Risk of material misstatement on Financial Statements as a result of fraud and/or error			X	X			Comprehensive guiding principles and policies are in place and regularly reviewed. Strong internal controls are also in place which ensure segregation of duties wherever possible	CFO	Annual Audit. D&O Liability Insurance. New Auditors recently appointed.
11	Reputational/Operational Risk	Loss of Records/Privacy Breach	Privacy Breach of Donor Records, or Breach of Confidentiality (Board or Staff)			X	X			Confidentiality agreements are in place for all staff and Board members. Most donor records are electronic with significant security protocols in place	All Staff & Board	D&O Liability Insurance
12	Reputational/Operational Risk	Non-Compliance with CRA Fundraising Guideline	The Foundation does not comply with the FR Guideline, and in particular the FR Ratios			X	X			The CFO keeps track of and monitors the Foundation's FR Ratios after each Charitable tax Return is filed. An audit by the CRA in 2007 found us in compliance. If the CRA determined we were not in compliance, we could lose our charitable status.	CEO & CFO	Ongoing monitoring of CRA ratios and categorization of revenues and expenses for the Charitable Tax Return.
13	Reputational/Financial Risk	Island Health does not follow through with Projects as planned	The Foundation loses current or potential major donors if they feel the projects they fund do not proceed in a timely fashion			X		X		The CEO is in regular touch with Island Health leadership to ensure they are aware of the importance of proceeding with projects as presented. The Board continues with the Priority Planning work it began in July/August 2019	CEO/Board	The Board Chair and CEO converse with IH executive as applicable to ensure alignment of priorities. The CEO has built solid relationships with local community organizations and politicians to ensure projects are well supported

*Foundation Insurance Policy renewed in April, 2020

*All CRA and Government Reports & Remittances are up to date