

360 Recruitment – Business Continuity Policy

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This risk and business continuity management policy forms part of 360 Recruitment Limited internal control and corporate governance arrangements. The policy explains the underlying approach to risk and business continuity management and sets out the roles and responsibilities of the Directors and Managers. It also outlines key aspects of the risk and business continuity management processes and identifies the main reporting procedures.

Underlying approach to risk and business continuity management

- The Directors have the responsibility for overseeing risk.
- An open and receptive approach to solving risk problems is adopted by the Directors.
- 360 Recruitment Ltd makes conservative and prudent recognition and disclosure of both the financial implications of risks and the non-financial, the latter relating to governance, management, quality, reputation and business continuity.
- The Management Team are responsible for encouraging good risk management practice and effective business continuity arrangements within their area of responsibility.
- Key risk indicators will be identified and closely monitored on a regular basis.

Role of the Directors

- The Directors have a fundamental role to play in the management of risk. Their role is to influence the culture of risk management within 360 Recruitment. This includes:
- Determining whether 360 Recruitment Ltd is 'risk taking' or 'risk averse' as a whole or on any relevant individual issue
- Determining what types of risk are acceptable and which are not, setting the standards and expectations of staff with respect to conduct and probity.
- Approve major decisions affecting 360 Recruitment risk profile or exposure.
- Monitor the management of risks to reduce the likelihood of unwelcome surprises.
- Ensure that less significant risks are being actively managed, with the appropriate controls in place and working effectively.
- Annually review 360 Recruitment approach to risk and business continuity management and approve changes.

Role of the Management Team

Implement policies on risk and business continuity management and internal control and inform Directors of emerging or potential risks.

Risk Management

The system of internal control incorporates risk management. This system encompasses several elements including:

- Policies and procedures.

Attached to significant risks are a series of policies that underpin the internal control process. The policies are set by the Directors and implemented and communicated by senior management to staff. Written procedures support the policies where appropriate.

- Periodic reporting.

Periodic reporting is designed to monitor key risks and their controls. Decisions to rectify problems are made at regular meetings of the Management Team and the Directors.

- Strategic planning and budgeting.

The strategic planning and budgeting process is used to set objectives, agree action plans, and allocate resources. Progress towards meeting strategic objectives is monitored regularly. The Senior Team will also consider high level risks relating to achieving strategic objectives, meeting project targets and maintaining operational performance. For a given risk, the Management Team decides an appropriate risk management strategy, whether to:

- AVOID the risk, by moving out of areas of unacceptable risk
- PRICE and cost services for retained risk
- TRANSFER risk, (e.g. through insurance, joint ventures, strategic alliances)
- ACCEPT risk at the present level of tolerance
- ACCEPT/CONTROL/MITIGATE risk through internal control and resource allocation

- Financial Review.

Directors meet with External Financial Specialists on a regular basis to discuss emerging issues.

- Internal audit programme.

Internal audit is an important element of the QA process.

- External audit.

External audit provides feedback to the Directors on the operation of the internal financial controls reviewed and can be required on a project basis to fit with funding requirements.

- Third party reports.

From time to time, the use of external consultants will be necessary in areas such as health and safety, and human resources.

Business Continuity Plan – 360 Recruitment Limited

Identified Risk	Recovery Option	Person Responsible	Evaluation Criteria	Possible Further Action

