Risk Management Policy

Purpose

Risk in this policy described the uncertainty surrounding events and their outcomes that may have a significant impact, either enhancing or inhibiting, on any area of the charity's operations.

The Charity Commission strongly recommends that charities have a clear risk management policy and process. The charity should have a structured approach to risk management that is appropriate for its size and complexity.

The objective of this policy is to provide guidance on managing organisational risk to support the achievement of strategic objectives, protect beneficiaries, staff and business assets and ensure business operations and financial sustainability. The policy objective is to provide a framework to:

- Define risk governance
- Identify principle risks
  Assess priority risks
- Develop mitigating strategies and actions
- Monitor and review risk activities
- Communicate and report risks

Risk Policy Statement

1. The trustees and management of Gamesley Community Group ("GCG") believe that sound risk management is integral to both good management and good governance practice.
2. Risk management will form an integral part of decision making and will be incorporated within all strategic and operational planning.
3. Risk assessment will be conducted on all new activities, projects and delivery locations to ensure they are in line with GCG's objectives and mission.
4. Identified risks will be analysed and reported at an appropriate level.
5. A risk register covering key strategic, operational and financial risks will be maintained and reviewed annually by the Chief Officer. Any areas for concern will be raised with the Chief Officer, who will bring these to the attention of the Board.
6. A more detailed operational risk register will be maintained in areas where it is considered appropriate, e.g. for client specific concerns, DBS information etc. This is held within a protected folder on the Shared Drive.
7. Individual staff will report risk to the Chief Officer or other Trustee.

Roles and Responsibilities

Role	Responsibility
Trustees	- Trustees are required to identify and review the strategic, operational, regulatory, people, political and environmental risks to which the organisations is exposed and the assess the likelihood of such risks and the possible level of impact they would have. - Trustees must be satisfied that risk management is embedded in the organisation and adequate systems are in place to monitor, manage and, where appropriate, mitigate GCG's exposure to major risks.

	• Trustees must approve major decisions affecting GCG's risk profile or likely exposure to risk, and regularly review GCG's approach to risk management and approve any changes to this. • Detailed review of priority risk log on a regular basis. • Promote risk management processes throughout the organisation and encourage transparency in reporting and speedy issue and risk escalation. • Anticipate and consider emerging risks and keep under review. • Provide regular and timely information to the other Trustees on the status of risks and their mitigation. • Implement adequate corrective action in responding to significant risks; to learn from previous mistakes and to ensure that crisis management plans are sufficiently robust to cope with high level risks. • Ensure that risk assessments are undertaken and acted upon for each project, and that these are updated annually or where there is a substantial change to the operations of the project.
Staff	• Comply with risk management policy and processes, and foster an environment where risks can be identified and escalated. • Be responsible for managing project specific operational risks. • Ensure that risks are reported upon in a timely fashion through designated lines of reporting. • Support their line managers in the creation and maintenance of risk assessments.

Interaction with Internal Control Systems
- Risk management forms part of GCG's system of internal controls and should be considered in conjunction this government document *www.gov.uk/internal-financial-controls-for-charities-cc8*). This document sets out in detail operational limits within which individuals may act in particular circumstances in order to minimise the risk of fraud or error.
- In addition, GCG expects to meet minimum standards required by legislation and best practice in the following areas:
  - IT and Data Protection
  - HR
  - Health and safety
  - Governance
  - Financial accounting and reporting
  - Management of volunteers

The risk of falling short of these standards is mitigated as far as possible by ensuring that appropriate policies and working practices are adopted in each of these key areas and that staff are adequately experienced and trained to manage these. Where necessary external advice will be sought to supplement internal expertise.