

## Risk Management Policy

Risk management forms part of our internal control and governance arrangements and it is acknowledged that efficient and effective management is important in order for us to achieve our charitable objectives.

Potential risks are identified below and Southwell u3a has systems and procedures in place to mitigate these and minimise the potential impact should any of them materialise.

Risk Category	Description	Mitigation	Score
Reputation Risks	Risks that relate to the logo or image of The Third Age Trust and which may cause embarrassment to the organisation and adversely affect 'public confidence' in TAT.	External contact: primarily through a committee member/trustee; the committee maintains broad oversight of activities of interest groups and extent to which there is external contact. Website: is the public face of Southwell u3a. The webmaster is a committee member and trustee, so already under a duty of care to act in the best interests of Southwell u3a.	
Information Risks	Risks that relate to the loss or inaccuracy of data, systems and the timeliness of reported information.	Financial and membership information is backed up regularly; members asked to ensure they notify changes to personal data. Move to Beacon management system relieves some risks as it is backed up daily and has the option for local backup as well. MemSec and Treasurer aware of timings of reporting obligations; both within TAT and regulatory.	
Financial Risks	Risks that relate to losing monetary resources or incurring unacceptable liabilities.	Cheques require two signatories. Policies in place for online banking and use of debit card. Chair has online access to general account; Treasurer to Groups and Social account as a means of monitoring transactions. All committee members have read-access to the Beacon ledger. General account reported monthly to committee; quarterly report against budget. Groups and Social account reviewed at 6 monthly intervals. Significant expenditure must be approved by the committee. Reserves in excess of 6 months outgoings maintained. Conflict of interest policy in place.	
People Risks	The risks associated with a volunteer organisation i.e., recruitment, retention and failure to attend	Policy in place for managing volunteers.	
Regulatory Risks	The risks related to the regulatory environment such as financial	Chair and secretary bring forward items from TAT to committee; policies in place for equal opportunities, welfare, (data	

	regulation, corporate governance, health and safety, data protection and other legislation.	protection) and privacy. Treasurer keeps abreast of requirements of HMRC re Gift Aid and Charity Commission re annual reporting requirements. Conflict of interest policy in place.	
Physical Risks	Risks related to fire, security, accident prevention and health & safety.	Venues used have fire alarms and fire drills; u3a conforms to health and safety requirements of venues. First aiders available at monthly meetings. Drinks at monthly meetings made by volunteers in order to reduce the risk of spillage. u3a risk assessments adopted.	
Business Continuity Risks	Risks associated with the continuation of u3a in the event of a disaster, reliance on operational equipment or loss of sponsorship or funding.	Groups: The primary business of our u3a is the 80+ groups which meet at a multiplicity of locations throughout the area. The loss of a single location would have minimal impact on our u3a groups as a whole. For most groups it would be inconvenient but possible to quickly find an alternative location to meet. Beacon: data is backed once a week. Monthly meetings: Leisure Centre unavailable. The number of alternative venues that are suitable is very small; village halls or local will be contacted churches to check availability once it is known that the Leisure Centre is unavailable. Essential information for members can be provided through Newline or specific messages via Beacon. Sound system fails: a portable sound system is available and can be brought to the Leisure Centre as and when required.	
Contractual Risks	Risks associated with the failure of contractors to deliver services to the agreed cost and specification.	Significant expenditure must be approved by the committee, considering not only the amount but the supplier. Conflict of interest policy in place.	
Environmental Risks	Those risks relating to pollution, noise, or the on-going energy efficiency of on-going service operations.	N/A	
Economical Risks	Risks associated with the inefficient operation of systems and the duplication of effort. Consider the concept of 'over controlled'	N/A	