



The Knowle Society

Risk Management Policy

The Board of Trustees (the Trustees) is responsible for risk management in The Knowle Society (the Society) and will review this policy annually or more frequently if necessary.

This policy will identify the major risks to which the Society is exposed and outline the procedures established in order to identify, mitigate and manage those risks.

Trustees will make decisions about how to respond to risks faced and make an appropriate statement regarding risk management in their annual report.

The Trustees will:

1. Governance

- Undertake a regular review, and amend if necessary, the objects and priorities of the Society to ensure that they remain relevant, realistic and achievable
- Retain the records of the Society's decisions and deliberations in an accessible and secure manner to ensure knowledge is not lost
- Review all policies and procedures regularly to ensure that they comply with any changes to legislation or regulations
- Review the availability of Trustees and Volunteers with the required skills to undertake the Society's core activities to ensure shortages are identified and solutions considered in a timely manner

2. Operational

- Ensure appropriate insurance cover is in place
- Require detailed risk assessments to be prepared for significant events to ensure specific risks are identified and minimised
- Ensure all volunteers and others working with the Society are aware of risk assessments and consider risk management
- Review activities of all committees to ensure that they act within their delegated powers

3. Financial

- Prepare annual budgets covering income and expenditure

- Review income and expenditure against budgets on a regular basis and consider whether changes are required to maintain the funding of the Society's core activities
- Implement procedures to monitor financial transactions to identify any unauthorised transactions
- Examine funding implications for all major projects to ensure affordability and compliance with budgets

4. External Factors

- Be vigilant and protective of the Society's reputation by monitoring publicity and activities
- Maintain good communications with members, volunteers, funders and the local community
- Respond to complaints promptly