

6.2 SEC/TRCH Policy: Risk management

As charity trustees, SEC board has a legal duty to consider and manage risks to creating the public benefits it exists to promote.

To do this we regularly scan our internal processes, projects, activities and the external environment in a comprehensive range of types of risk. We consider the impact and likelihood of all the risks we identify, put in place actions to mitigate or eliminate the risk and its impact and nominate an individual responsible for seeing those actions happen. We regularly review this register of risks to ensure that our analysis and mitigatory actions are accurate, proportionate, timely and being actively progressed.

The risk categories are as follows:

- financial risks (including cashflow, forward planning, fundraising and reserves)
- delivery risks (risks in the way we carry out our projects and activities), both internal, eg competent staff and volunteers, retention of key personnel, business continuity, adequate business systems, including systems for data; and external, eg changes in the political situation, natural disasters, cost of living
Reviewed Nov 2023
- reputational risks (risks to the good name and consequent effectiveness of SEC within the community), eg are organisations using the premises acting within our values, do we have good relationships with the broader ecosystem of funders and stakeholders in Stroud
Reviewed Sept 2023
- legal risks (risks from not being aware of or not fulfilling the legal framework and obligations within which SEC operates), eg having sufficient trustees, diversity of trustees, meeting charity commission requirements, safeguarding, data loss and protection
- facilities risks (risks to the usability of the premises as a whole, including the outback) eg the heating system
- ethical risks (the risk of falling away from our ethos and founding energy and thus losing our impact and stagnating), eg burnout, clashes of personality, becoming set in our ways

Our current processes for risk management are as follows:

- at each trustee meeting we review in depth one category of risk
- a named trustee is responsible for each category of risk
- the finance and legal group considers and makes recommendations on new risks and risk deletions in all categories at each meeting

Written by	Kevin Ashby
Published	Google Drive
Policy intended for	Volunteers, staff, hirers & users
Policy approved by	Trustees March 2024
Next review due	March 2025