

# Umberleigh Village Hall

## *Bringing the community together*

### RISK MANAGEMENT POLICY AND PROCEDURE

The Umberleigh Village Hall Management Committee (Trustees) are required to abide by the following policy and procedures.

#### INTRODUCTION

The Trustees recognise the importance of effective risk management to achieve its charitable objectives. This policy outlines our commitment to identifying, assessing, and managing risks to ensure our charity's resilience and continued success.

#### PURPOSE

The purpose of this policy is to establish a framework for identifying, assessing, prioritising, and managing risks associated with our activities. It aims to ensure a systematic and proactive approach to risk management, protecting the charity, its beneficiaries, and stakeholders.

#### SCOPE

This policy applies to all trustees, employees, volunteers, and stakeholders involved in our work. It covers all aspects of the charity's operations, including but not limited to programmes, finances, reputational risk, and governance. Where necessary, we will create additional relevant policies, such as systems of internal financial control, financial reserves, serious incident reporting, trustee conflicts of interest and volunteer management.

#### CHARITY COMMISSION GUIDANCE

The Charity Commission strongly recommends that charities have a clear risk management policy and process to identify and manage all types of risks and embed risk management into the charity's work. [Charities and risk management \(CC26\) - GOV.UK](#) provides guidance.

#### RISK MANAGEMENT CYCLE

Risk is usually managed by means of a cycle of identification, quantification, management and review.

- **Identification.** Identify the various risks that may materialise.
- **Quantifying.** Assess and quantify these risks.
- **Managing.** Take appropriate action to manage these risks. This is usually the weakest area in a risk management framework. Risks can be managed as follows:
  - **Avoidance.** Action that can be taken to avoid a risk occurring.
  - **Mitigation.** Action that can be taken to reduce the impact a risk may have, if it occurs.
  - **Buying Out.** Generally, this is done using insurance.
  - **Accepting.** Risk cannot be eliminated entirely, and any steps taken to manage risk must be reasonable, as resources are not unlimited in terms of money and time. Equally, adopting a purely risk adverse approach limits opportunity.
- **Reviewing.** Risks should be reviewed as regularly as is necessary, depending on their likely probability and impact in the light of changing circumstances. This may be done on an ongoing basis at regular meetings.

# Umberleigh Village Hall

## *Bringing the community together*

### **RESPONSIBILITIES**

The Trustees of Umberleigh Village Hall have overall responsibility for ensuring that there is an appropriate system of controls, financial and otherwise in place and working effectively. The systems of financial control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

These include:

- strategic plans and budgets approved by the advisory committees.
- regular consideration by the advisory committees of financial results and variance from budgets.
- delegation of authority and segregation of duties.
- management of risk.

All Trustees, volunteers and users of the Village Hall have a role in identifying and reporting risks within their respective areas of responsibility.

### **RISK IDENTIFICATION AND ASSESSMENT**

Risks will be identified through regular risk assessments conducted at least annually. Identified risks will be assessed based on likelihood and impact to determine the level of risk. Risks will be categorized as strategic, operational, financial, or compliance related.

### **RISK MITIGATION AND MANAGEMENT**

Strategies for risk mitigation will be developed for high-priority risks. Mitigation plans will be assigned to responsible individuals with clear timelines. Regular monitoring and reporting on the progress of risk mitigation plans will be conducted.

### **REPORTING AND COMMUNICATION**

Risk registers will be maintained by the Secretary and regularly reviewed by the Trustees. Key risks and mitigation efforts will be communicated to relevant stakeholders.

### **REVIEW AND CONTINUOUS IMPROVEMENT**

The risk management policy and processes will be reviewed every year. Lessons learned from risk events will be used to improve risk management practices. Trustees will maintain awareness of risk management requirements.

### **AVAILABILITY**

This policy will be made publicly available on the Hall website.

<b>Approved: 21 January 2026</b>	<b>By: Trustees Committee Meeting</b>
<b>Review date: January 2027</b>	<b>By:</b>