

Tavy District u3a Risk Management Policy

Charity Commission guidance (publication CC26) states that trustees of smaller charities are encouraged to make a risk management statement in their trustees' annual report. This should acknowledge that it is the trustees' responsibility to identify major risks to the charity and ensure that control measures have been established to manage those risks and to confirm that trustees have carried out that responsibility. This document underpins that process.

Tavy District u3a is a small charity with no employed staff and this document is therefore simpler than that required by a larger organisation. Identified risks and control measures are as follows.

Governance risks

Requirement	Control measures
To keep under review how effective the charity is in achieving its objects.	Review the charity's effectiveness annually and actively encourage feedback from members as to how well it is meeting their needs.
To ensure that trustees manage the charity responsibly.	Emphasise to new trustees that they are responsible for compliance with Charity Commission guidelines, with the charity's constitution and with its agreed policies.
To guard against conflicts of interest.	Trustees are expected to declare any personal interest that may be relevant to a matter being considered by the committee and be prepared to leave the meeting for the duration of discussion and decision making on that matter.

Financial risks

Requirement	Control measures
To ensure that the funds of the charity are not at risk.	Avoid risky investments and ensure all funds are held in accounts covered by the Financial Services Compensation Scheme. Ensure that officers, trustees and members, in particular those whose telephone numbers and/or e-mail addresses are in the public domain, are mindful of the possibility of financial scam telephone calls and e-mails.
To ensure that there are adequate funds for operating the charity	Review the membership fees annually and adjust if necessary to maintain the minimum level of reserves agreed by the trustees.
To guard against misuse of funds.	Adhere to recognized good practice in terms of financial controls and annual audit arrangements. Adhere to the agreed financial management policy.
To ensure that the charity is not vulnerable to litigation in the event of an unforeseen incident.	Review the insurance cover from time to time to ensure that the charity is adequately covered against any liability that might arise from its activities.

Operational risks

Requirement	Control measures
To ensure the physical safety of its members.	Include in the Guidance for Group Leaders specific requirements for those activities that carry an inherent risk. Ensure that members are aware of fire safety precautions in meetings. Keep under regular review the need for precautions to minimise the risk of transmission of known and emergent infectious diseases.
To guard against a reduction in membership.	Monitor the membership level and give early attention to corrective action if numbers start to decrease significantly.
To respond to an increase in membership.	Monitor the membership level and consider restricting membership if growth in membership impacts on the quality of service given to members.

Reputational and compliance risks

Requirement	Control measures
To ensure that the charity complies with good practice in terms of preparation for contingencies.	Maintain policies in those areas recommended by the Third Age Trust and the Charity Commission.
To ensure that the charity complies with all relevant laws and regulations and takes account of any relevant codes of practice.	Trustees to remain alert to relevant laws, regulations or codes of practice and to flag up the need for any additional compliance necessary.