

The Cultural Partnership: more arts.

Charitable Incorporated Organisation No.1154785

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| P&P No: | P&P/ma013 |
| P&P TITLE: | RISK MANAGEMENT |
| APPLICABLE TO: | Trustees |
| BACKGROUND: | Anything that could prevent a charity achieving its aims or carrying out its strategies is a risk. The types of risks a charity might face include:* damage to reputation
* receiving less funding or fewer public donations
* change in the government’s policy on a particular issue, affecting grants or contracts
* change in demand for the charitable services being provided

A Risk Management policy helps to identify any potential risks that could prevent a charity from meeting the needs of its beneficiaries, and put processes in place to assess and manage those risks. It is considered to be good practice for smaller charities to evaluate risk on a regular basis and to report on their risk management activities even though this may not be a legal requirement. |
| P&P DETAIL: | Following guidelines established by the Charity Commission, it is good practice to evaluate using the following categories:1. Governance Risks
2. Operational Risks
3. Financial Risks
4. Environmental or External Factors
5. Compliance Risks (Laws & Regulations)

Detailed guidelines are listed in the Appendix to this Policy.‘more arts.’ will evaluate risks annually as part of it’s strategic review process – see P&P/ma014. |
| TRAINING: | Trustees will be provided with a copy of this policy during induction. |
| REVIEW DATE: | To be reviewed whenever there are changes in Charity Commission guidelines. |
| DATE P&P CREATED/UPDATED: | 21 January 2016 |
| DATE APPROVED BY TRUSTEES: |   |