

Risk Management Policy

Issue 2. February 2025



The Margaret Adcock Foundation

Registered Charity Number 1205889
135 Foss Road, Hilton, Derbyshire, DE65 5BJ.

Contact: David Adcock – Trustee
Email info@margaretadcock.org
Phone 07948 549 163

Trustees: David Adcock, Lyn Adcock, Helen Powell.

The Margaret Adcock Foundation is a Charitable Incorporated Organisation governed by a Constitution which established the objects and powers of the charity. The Foundation entered the Register of Charities on 24th November 2023 with Registered Charity Number 1205889.

Risk Management Policy

1. Purpose

The purpose of this policy is to:

- Ensure The Margaret Adcock Foundation operates effectively and achieves its objectives by identifying, managing, and mitigating risks.
- Protect the charity's beneficiaries, assets, reputation, and stakeholders.
- Comply with legal and regulatory requirements, including the Charity Commission's expectations.

2. Scope

This policy applies to all Trustees, staff, and volunteers of The Margaret Adcock Foundation and covers risks across all areas of the charity's operations, including governance, finance, operations, safeguarding, reputation, and compliance.

3. Definitions

- Risk: The possibility of an event or action impacting the charity's ability to achieve its objectives.
- Risk Management: The process of identifying, assessing, and responding to risks to minimize their impact.

4. Responsibilities

4.1 Trustees

- Hold ultimate responsibility for the charity's risk management framework.
- Regularly review the Risk Register and ensure appropriate mitigation measures are in place.
- Approve the Risk Management Policy and any updates.

4.2 Staff and Volunteers

- Identify and report potential risks in their areas of responsibility.
- Implement risk mitigation actions as directed by Trustees or management.

4.3 Treasurer (or Risk Officer, if designated)

- Maintain the Risk Register and ensure it is updated regularly.
- Provide Trustees with regular risk management reports.

5. Risk Management Process

5.1 Identification of Risks

- Risks will be identified through:

- Regular discussions at Board meetings.
- Staff and volunteer feedback.
- Analysis of past incidents or trends.
- External factors such as changes in laws or economic conditions.

5.2 Categories of Risk

- Governance Risks: Ineffective leadership, lack of Trustee oversight, or breaches of Charity Commission regulations.
- Financial Risks: Fraud, loss of income, insufficient reserves, or poor financial management.
- Operational Risks: Staff or volunteer shortages, IT failures, or service delivery interruptions.
- Compliance Risks: Non-compliance with safeguarding, data protection, or health and safety laws.
- Reputational Risks: Negative publicity, complaints, or loss of public trust.
- External Risks: Political, economic, or environmental factors beyond the charity's control.

5.3 Assessment of Risks

- Each identified risk will be assessed based on:
 - Likelihood: The probability of the risk occurring (Low, Medium, High).
 - Impact: The severity of the consequences if the risk occurs (Low, Medium, High).

5.4 Risk Mitigation

- Strategies to manage risks include:
 - Avoidance: Ceasing activities that pose excessive risk.
 - Reduction: Implementing measures to lower the likelihood or impact of the risk.
 - Sharing: Transferring risk through insurance or partnerships.
 - Acceptance: Recognising and accepting certain risks as inherent to the charity's work.

5.5 Risk Monitoring and Review

- The Risk Register will be reviewed:
 - Quarterly by the designated officer or Treasurer.
 - Annually by the Board of Trustees.
 - After any significant event or incident.
- New risks will be added to the register promptly as they are identified.

6. Risk Register

- A Risk Register will be maintained to record:
 - The nature of each risk.
 - Its likelihood and impact.
 - Mitigation actions in place.
 - Responsible person(s) for managing the risk.
 - Review dates and updates.

7. Incident Reporting

- Any risk-related incidents (e.g., data breaches, safeguarding concerns, financial fraud) must be reported immediately to the Chair of Trustees or designated officer.
- A report will be prepared detailing:
 - The nature of the incident.
 - Actions taken to address it.
 - Recommendations for preventing similar risks in the future.

8. Training and Awareness

- All Trustees, staff, and volunteers will receive training on risk management as part of their induction.
- Regular updates will be provided to ensure awareness of emerging risks and best practices.

9. Compliance and Review

- This policy complies with the Charity Commission's guidance on risk management.
- The policy will be reviewed annually by the Board of Trustees or sooner if significant changes in the charity's activities or external environment occur.

10. Approval and Acknowledgment

This Risk Management Policy has been reviewed and approved by the Board of Trustees. All Trustees, staff, and volunteers are expected to adhere to its principles and procedures.

Approved By:

- Chair of Trustees: D. Adcock _____
- Date: February 2025 _____

Policy Review Date:

- Next Review: November 2025 _____