

MANCHESTER AND LANCASHIRE FAMILY HISTORY SOCIETY

Charity Registration No 515599

Policy Statement - [Adopted 16 Sep 2015]

RISK MANAGEMENT POLICY

The Manchester and Lancashire Family History Society is a self-funding organisation managed by its officers and a committee of trustees [the Executive Committee], and reliant upon its volunteer membership for the performance of its activities and the achievement of its aims.

The purpose of this policy statement is to provide a framework for the management of the risks to which the Society is exposed in meeting its objectives.

Attitude to Risk

The Society is considered a smaller charity, since its annual income does not reach the threshold that requires it by law to include a Risk Management Statement in the Annual Report of the Trustees. However, the Society has chosen, as a matter of good practice, to develop a systematic approach to the identification, assessment and control of risks to which it is exposed.

Risk Management Objectives

The Society aims to discharge the responsibility of its trustees to identify, assess and manage risks. It will set out to identify major risks and establish systems and processes by which they will be managed. What is an acceptable level of risk will be determined by an assessment by the Trustees of the likelihood that a risk will materialise set in the context of its potential impact on the Society's service capability or reputation.

Principal Areas of Risk

A risk is any event that could prevent a charity achieving its aims or carrying out its strategies. The principal areas of risk include damage to the Society's reputation; a reduction of its income stream; a reduction in its membership; loss through inappropriate investments [see separate Investment Policy] and changes in government policy which impact on the Society's status or activity.

The Society will maintain appropriate levels of insurance cover, in particular Personal Accident Insurance [PAI] and Trustee Indemnity Insurance [TII] to diminish the impact on its finances as a result of action brought by a third party on the occurrence of any risk.

Management and Reporting

The Society's Trustees meet six times year and operate throughout the year in close attendance to daily activity. By this process of regular and frequent review of operations and the environment in which they take place, they are able to bring their attention to bear onto risks or the changes to risk that may arise.

Once a risk is identified the Trustees will, using a series of key performance indicators, assess the degree to which the Society may be affected and decide on an appropriate course of action to control, minimise or eliminate the effects. Regular review of changes in circumstances will ensure that potential damage is reduced to a minimum.

The Trustees may decide to form a Risk Management Sub-Committee to develop a deeper study of any major risk, which may be causing concern, with a view to making recommendations to the Executive Committee for decisions about corrective action.