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RISK MANAGEMENT AND ASSESSMENT POLICY

1. Oldham Boxing Club’s risk management model

1.1 Oldham Boxing Club recognises that risk management is essential to its governance and the sustainable operation of its services. Risk management at Oldham Boxing Club will be designed to ensure:

- The identification, assessment and management of risk is linked to the achievement of the charity’s objectives;

- All areas of risk are covered - for example, financial, governance, operational and reputational;

- A risk exposure profile can be created that reflects the directors’ views as to what levels of risk are acceptable;

- The principal results of risk identification, evaluation and management are reviewed and considered;

- Risk management is ongoing and embedded in management and operational procedures.

1.2 Oldham Boxing Club will regularly review and assess the risks it faces in all areas of its work and plans for the management of those risks.

1.3 There are risks associated with all Oldham Boxing Club’s activities -

They can arise through things that are not done, as well as through ongoing and new initiatives. Risk exposure for Oldham Boxing Club will vary depending on circumstances. For example Oldham Boxing Club may be willing to expose itself to higher risks as the size of our organization increases. Risk tolerance may also be a factor in what activities are undertaken to achieve objectives.

Oldham Boxing Club will therefore ensure that there is an appropriate balance taken between higher and lower risk activities.

These considerations will inform the directors in their decision as to the levels of risk they are willing to accept.

1.4 Directors need to let employees know the boundaries and limits set by their risk policies to make sure there is a clear understanding of the risks that can and cannot be accepted.

2. Identifying our Risks

2.1 As part of its business planning process, a risk assessment document will be developed. This is a ‘living document’ and forms the baseline for further risk identification. Oldham Boxing Club recognises that new risks will appear and other risks will become less or more severe or may disappear over the lifetime of the plan. Risk identification is therefore an ongoing process within Oldham Boxing Club.

When new risks are identified by a trustee or employees member, these will be referred to the Manager who will in consultation with the Board of Directors will update the risk assessment document accordingly. Oldham Boxing Club will also review the risks identified in the Oldham Boxing Club’s risk assessment document at each Directors’ meeting.

2.2 In undertaking this, employees and directors will consider:

● Oldham Boxing Club’s objectives, mission and business plan;

● The nature and scale of our activities;

● The outcomes that need to be achieved;

● External factors that might affect Oldham Boxing Club such as legislation and regulation;

● Oldham Boxing Club’s reputation with its major funders and supporters;

● Past mistakes and problems that Oldham Boxing Club has faced;

● Comparison with other charities & CICs working in the same area or of similar size;

● and examples of risk management prepared by other charities or other organisations.

2.3 In developing Oldham Boxing Club’s risk assessment document, directors and employees will identify/update risks in the following areas:

● Governance;

● Operational risk;

● Finance risk;

● Environmental and external risk;

● Law and regulation compliance risk.

3. Assessing, Monitoring and Evaluating risk

3.1 Identified risks need to be put into perspective in terms of the potential severity of their impact and likelihood of their occurrence. Assessing and categorising risks helps in prioritising and filtering them, and in establishing whether any further action is required.

3.2 When a new risk arises, the Manager in consultation with the Board of Directors will then assess the risks identified by employees and/or directors based on how likely they are to occur and how severe their impact using the methodology set out on the risk assessment document.

3.3 They will identify those risks that are major and propose appropriate actions to mitigate these risks. This will update Oldham Boxing Club’s risk assessment document and will be approved by the Chair and/or Treasurer (if a financial risk).

3.4 Where a trustee subsequently has a concern about the risk assessment, they should initially seek agreement to amendment via email and if s/he is still not satisfied raise the issue at the next board meeting.

POLICY REVIEW

This policy will be reviewed every two years or when necessary to take account of changes in the law.

Adopted by the Trustees

Signed: ……………………Perry Gunn, Chairman……………………………………

Date­­­­­­­­­­­­: ……22/09/23………………………………………………………

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