



# Nonsuch Dulcimer Club

*The friendly UK club for Dulcimer enthusiasts*

Registered Charity Number: 1184249

## Risk Management Policies and Procedures

As a volunteer-run Registered Charity, **Nonsuch Dulcimer Club recognises the importance of risk** identification and management as a key part of good governance. By managing risk effectively, Trustees and the Committee ensure that informed decisions are made, and timely action taken so that we:

- make the most of opportunities and develop them with confidence;
- improve forward and strategic planning;
- demonstrate accountability to members, stakeholders, and the general public by reporting in our annual report on the steps taken to manage risk.

Our **structured approach to risk management** comprises:

- application of best practice as set out by the Charities Commission.
- identification of risks in the key categories
  - *governance* (e.g., organisational structure, Trustee skills, conflict of interest)
  - *operational* (health and safety, volunteer management, security of assets)
  - *financial* (accuracy of financial information, maintenance of reserves and cash flow, insurances)
  - *external* (public reputation, demographic changes, economic/political/social political environment)
  - *compliance with law and regulation* (acting in accordance with trust, awareness of legal responsibilities to trustees, committee members and volunteers, knowledge of specific regulatory requirements e.g., fund-raising, organising events)

**A risk register is maintained** to record, rank and monitor potential risks - allocating lead responsibility and ownership of risks relevant to each project or activity, under the oversight of the Trustees. This is done by :

1. Identifying risks for the Nonsuch Dulcimer Club and its individual activities
2. Assessing and scoring risks according to likelihood and impact
3. Evaluating necessary action for risk mitigation and allocating lead responsibility
4. Reviewing, monitoring, and assessing periodically at trustee meetings

**A summary of risk management activity is included in our Annual Report.**

Signed: S. E. Whytehead

Name: S E Whytehead

Date Approved by Board of Trustees: 12<sup>th</sup> April 2021

Next Review Date: 12<sup>th</sup> April 2024