

WEEDON OLD SCHOOLROOM GOVERNANCE, FINANCIAL AND ACCOUNTABILITY RISK ASSESSMENT

Risk Area/Risk identified	Hazard	Risk	Impact	Control Procedure	Monitoring Process/WOS Control	Responsibility
Governance						
WOS lacks direction, strategy, forward planning	1. WOS drifts with no clear objectives, plans. Issues are addressed piecemeal with no strategic reference.	Low	Low	1. Adhere to the objectives of the charity.	1. All trustees to be made aware of charitable objectives. 2. Performance reports/user comments reviewed at AGM. 3. Designate person to act in temporary position and implement planning procedure. Advertise trustee vacancy promptly and co-opt if necessary.	1. All trustees 2. Chair/Housekeeping committee member 3. All trustees
	2. Needs of hall users not fully addressed.	Low	Low	2. Get feedback from hall users periodically.		
	3. Incapacity of Chair/Treasurer/other key personnel	Low	Low	3. Undertake succession planning.		
Trustee body lacks relevant skills or commitment or dominated by one or two individuals.	1. Decisions made bypassing certain trustees	Low	Low	1. Review and agree skills required Where necessary implement trustee training /induction	1. Delegate responsibility to more experienced trustee/s. Arrange and attend training as necessary. Ensure that attendance at meetings is quorate i.e.. not less than one-third of total number of trustees.	Chair
	2. Poor decision making reflected in poor service delivery	Low	Low			
Conflicts of interest between Trustees and operation of WOS	Opportunity for financial or personal gain for a Trustee, their spouse, relation, business partner or employee from a contract for the provision of goods or services for the WOS.	Low	Low	Potential conflicts are discussed and minuted. Conflicted trustee leaves room and does not vote on issue creating conflict.	All trustees to declare any potential conflict of interests in relation to any agenda items at the start of the meeting.	All trustees.

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Operational Risks						
Service provision – customer satisfaction	1.User complaints, loss of rental income, Negligence claims.	Low Low Low	Med Med High	1.Agree quality control procedures Implement complaints procedure	1.Procedures to be set out in hiring agreement including terms of settlement.	All trustees.
Security of assets	1.Loss or damage 2. Theft of equipment and fittings. 3.Loss of information records	Low Low Low	High Low Low	1.Review security arrangements 2.Create inventory list and inspection programme 3.Implement secure information record systems.	1.Review insurance cover annually. Carry out a building assessment every 10 years. (due in 2032) 2.Carry out inventory check annually. Ensure risk assessment is carried out for all new assets and appropriate insurance cover considered. 3.Copies of minutes retained in WOS locked up cupboard. Electronic copies available to all trustees and backed up automatically by secretary. Original documents (lease etc.) kept in fireproof container.	All trustees
Health, Safety & Environment	1.Injury to hall user/s	See Fire & Safety Risk Assessment		1.Comply with law and regulations 2.Put in place monitoring & reporting procedures 3. Carry out annual Risk Assessment	1.Ensure trustee/s are aware of current legislation. 2.Ensure risk assessment procedures are followed and safety equipment/first aid supplies in place. All assets and details of all risks are adequately detailed with insurance company.	All trustees
Disaster recovery & planning	1.Destruction of property, equipment.	Low	High		Review insurance cover annually.	All trustees

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Financial risks						
Financial control and reporting	<p>1.Decisions made on inaccurate financial information.</p> <p>2.Inability to meet commitments</p> <p>3.Poor credit control and treasury management</p> <p>4.Accounts not up to date.</p> <p>5.Inability to function as going concern</p> <p>6.Fundraising not properly controlled or not in accordance with regulations.</p> <p>7.Payments made without prior approval and adequate control.</p>	<p>Low</p> <p>Low</p> <p>Low</p> <p>Low</p> <p>Low</p> <p>Low</p> <p>Low</p>	<p>Low</p> <p>Low</p> <p>Low</p> <p>Low</p> <p>Med</p> <p>Low</p> <p>Low</p>	<p>1.Link to business planning & objectives</p> <p>2.Monitor and report in a timely and accurate way</p> <p>3.Use proper costing procedures</p> <p>4.Ensure adequate skills base to produce and interpret financial reports</p> <p>5.Regularly review financial information.</p> <p>6.Implement appraisal, budgeting and authorisation procedures. Produce outline fundraising plans for any project. Review regulatory compliance.</p> <p>7. Maintenance of accounts. On-line banking payments must be initiated by one authorised signatory (the treasurer if possible) and approved by a second authorised signatory.</p>	<p>1-5. Introduce effective planning as necessary. Appoint treasurer to create effective financial management.</p> <p>Financial reports to be made at all meetings and year end accounts to be produced and declared to Charity Commission in timely fashion.</p> <p>6.All trustees to be aware of need to check regulations before fundraising activities commence. Consider all projects at a meeting of trustees.</p> <p>7. Set up a number of trustees as authorized signatories. All banking and drawing of cheques and payments to comply with current financial regulations. Cheques/online banking payments must be authorised by two trustees.</p>	<p>1.All trustees</p> <p>2.All trustees</p> <p>3.All trustees</p> <p>4.Treasurer</p> <p>5-7. All trustees</p>
Pricing policy	<p>1.Loss of hall user rentals if uncompetitive</p> <p>2.Affordability of services to users</p>	<p>Low</p>	<p>Med</p>	<p>1.Compare regularly with other providers.</p> <p>2.Monitor user satisfaction.</p> <p>3.Develop pricing policy for hall rental.</p>	<p>1.Carry out regularly a survey of local village halls and their charging policies and agree charges at a management meeting in time for any changes to be made in September.</p>	<p>Trustees</p>
Compliance with donor-imposed restrictions	<p>1.Funds applied outside restriction.</p> <p>2.Repayment of grant.</p>	<p>Low</p> <p>Low</p>	<p>Low</p> <p>Low</p>	<p>1.Implement systems to identify restricted receipts.</p> <p>2.Agree budget control, monitoring and reporting arrangements. Ensure grant terms are fully understood and compliant with wishes of the donor.</p>	<p>1.Applications and approvals reported through minutes to create an audit trail.</p> <p>2.Treasurer to report financial progress at meetings.</p>	<p>Trustees/treasurer</p>
Fraud or error	<p>1.Financial loss</p>			<p>1.Review financial control procedures</p> <p>2.Set authorisation limits</p>	<p>1. Treasurer to ensure accounts are formatted in such a way that internal controls are included and activated. Annual accounts to be checked by someone outside WOS.</p> <p>2.Authorisation limits and procedures to be agreed by trustees.</p>	<p>Treasurer/trustees</p>

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Environmental/ External factors						
Public perception/ Adverse publicity	1.Impact on use of services 2.Ability to access grants	Low Low	Med Low	1.Effective communication with hall users 2.Ensure reporting of WOS function and financial situation. 3. Ensure strict adherence to charitable objectives. 4. Implement complaints procedures 5. Agree proper review procedures for complaints. 6.Agree crisis management strategy	1.Chair to provide overview and treasurer to provide financial information at AGM. 3. Hall hiring conditions to be kept on Weedon website and updated promptly when necessary. 4. Ensure hirers have necessary information within the hiring agreement to make a complaint. Appoint spokesperson if necessary.	Chair/trustees
Government policy	1.Availability of grant funding 2.Impact of general legislation or regulation on activities undertaken	Low Low	Low Low	1.Monitor proposed legal/regulatory changes 2.Consider membership of appropriate umbrella bodies	1.Keep abreast of possible changes by periodic checking of village hall advice sites on internet. 2.Join local community action groups where appropriate.	All trustees
Compliance Risk (law & regulation)						
Compliance with legislation and regulations of village halls	1.Fines or penalties 2.Loss of licence to undertake particular activity 3. Failure to comply with legislation regarding disability, racial equality, safeguarding children etc.	Low Low Low	Low High High	1.Identify key legal and regulatory requirements 2. Maintain key compliance procedures	1.Ensure all trustees have available relevant legislation. 2.Ensure code of conduct and financial regulations are in place. 3.Provide training where necessary. 4. Review liabilities and responsibilities periodically at committee meetings	1.Chair for all trustees 2.Chair/trustees 3.Chair/ trustees
Regulatory reporting requirements	1.Regulatory action	Low	Low	1.Review and agree compliance procedures and allocation of trustee duties.	1.Ensure regular reference to appropriate regulations in agenda items.	All trustees
Trustee Qualification	1.Trustees appointed in contravention of legal regulations.	Low	Low	1.Ensure pre-appointment procedures are in place in accordance with Charity legislation.	1.Ensure trustees sign appropriate declaration on joining charity.	Chair/Secretary