



## **Risk Management Policy**

### **1. Policy Statement**

Gags for Good CIC recognises that effective risk management is essential to delivering our mission safely, sustainably, and with integrity.

We aim to identify, assess, and manage potential risks that could affect our people, participants, reputation, finances, or ability to deliver our community programmes.

By managing risk proactively, we protect our beneficiaries, strengthen trust, and ensure the long-term success of the organisation.

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### **2. Purpose**

The purpose of this policy is to:

- Provide a clear framework for identifying and managing risks.
- Promote a culture of awareness, openness and accountability.
- Ensure the Board of Directors and staff understand their responsibilities for risk management.
- Support compliance with legal, financial, and safeguarding obligations.

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### **3. Scope**

This policy applies to:

- All Gags for Good directors, staff, volunteers, and contractors.
  - All activities, workshops, community projects, performances, and public events delivered by the CIC.
  - All operational, reputational, financial, and strategic risks.
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## 4. Definitions

- **Risk:** Anything that could prevent Gags for Good from achieving its aims or damage its people, assets, or reputation.
  - **Risk Management:** The systematic process of identifying, assessing, and taking action to control risks.
  - **Risk Appetite:** The level of risk the organisation is willing to accept in pursuit of its objectives, balancing innovation with responsibility.
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## 5. Types of Risk

Gags for Good CIC recognises the following key categories of risk:

Type of Risk	Examples
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<b>Strategic</b>	Failure to meet community objectives, reputational harm, poor partnerships
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<b>Operational</b>	Health & safety incidents, event cancellations, equipment failure
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<b>Financial</b>	Misuse of funds, overspending, loss of income, delayed grant payments
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<b>Compliance</b>	Breach of CIC regulations, data protection, safeguarding requirements
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<b>Reputational</b>	Negative publicity, inappropriate social media content, ethical concerns
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<b>People</b>	Staff burnout, volunteer turnover, loss of key personnel
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<b>External</b>	Venue issues, weather disruptions, pandemics, changes in funding landscape
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## 6. Responsibilities

- The **Board of Directors** holds ultimate responsibility for risk management and will review the risk register at least twice a year.
  - The **Chair** ensures risk is a standing agenda item at board meetings.
  - The **Operations/Finance Lead** maintains the Risk Register and reports any significant changes to the board.
  - All staff, facilitators and volunteers must identify and report new or emerging risks to their manager or director.
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## 7. Risk Management Process

Gags for Good CIC follows a 4-step process:

1. **Identify** – Spot potential risks across all areas of operation (e.g. during planning, delivery, or review).
  2. **Assess** – Evaluate each risk by **likelihood** (how probable it is) and **impact** (how serious it could be).
  3. **Control / Mitigate** – Decide what actions can reduce the likelihood or impact.
  4. **Monitor / Review** – Regularly track risks, review mitigation measures, and update the Risk Register.
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## 8. Risk Assessment & Register

- A **Risk Register** will be maintained listing all key organisational and project-specific risks.
  - Each risk will be given a **risk score** (Low, Medium, High) and a responsible lead.
  - Mitigation actions will be recorded (e.g. insurance, policies, training, contingency plans).
  - New risks identified during projects or events will be added promptly and reviewed quarterly.
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## 9. Key Control Measures

Gags for Good CIC manages risk through:

- Comprehensive policies and procedures (Health & Safety, Safeguarding, Financial, Data Protection, etc.).
  - Regular risk assessments for workshops, events, and new initiatives.
  - Public Liability and Employer's Liability insurance.
  - Financial oversight, dual signatories, and transparent reporting.
  - Clear volunteer and staff training, role descriptions, and supervision.
  - Crisis response and communications plan.
  - Strong governance and regular board review.
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## 10. Incident Reporting

All accidents, near misses, safeguarding issues, or other incidents must be recorded and reported to the appropriate lead (e.g. Safeguarding Lead or Director).

The incident will be reviewed to identify lessons learned and update the Risk Register accordingly.

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## 11. Business Continuity

In the event of major disruption (e.g. venue closure, data loss, illness, or funding delay), Gags for Good will:

- Activate contingency plans to continue essential operations.
- Communicate clearly with stakeholders, funders, and participants.
- Prioritise safety, financial stability, and transparent decision-making.

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## 12. Monitoring & Review

- The Risk Register will be reviewed **quarterly** and updated as needed.
- The Risk Management Policy will be reviewed **annually** by the Board.
- Major incidents or new external risks will trigger an immediate review.

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## 13. Culture of Awareness

We believe everyone plays a role in managing risk.

Staff, facilitators, and volunteers are encouraged to raise concerns early and suggest improvements.

Open communication helps us stay creative and safe.

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### Approved by the Board of Directors:

Date: 13/11/2025



Signed:

(Chair/Director)

Review Date: 13/11/2026