



LINCOLN CHORAL SOCIETY

RISK MANAGEMENT POLICY

Registered charity no 505023

Purpose of this document

- 1 This document details Lincoln Choral Society's risk management policy and procedure. It identifies the Society's processes for recognising, analysing and dealing with risks. It should be read by all Trustees and Society volunteers.

Definitions

- 2 A “**Hazard**” is a potential source of harm or adverse effect. A “**Risk**” is something which could lead to danger, harm or loss, either to an individual or individuals, or to the Society (for example, financial loss). A “**Mitigation**” is an action to minimise danger, harm or loss in the face of a hazard. An example of a hazard is a wet floor; the risk is that someone may be injured by slipping on the wet floor. A risk can be mitigated even if the hazard remains, for example, by cordoning off the wet area. This document is concerned with risks rather than the hazards which may give rise to them.

Roles and Responsibilities

- 3 The main responsibility for identifying Society risks lies with the Trustees who should consider both existing risks and seek to identify new risks. The Trustees should also review known risks on an annual basis. All risks identified, their grade, any mitigations and the management of the risk will be recorded in the Minutes of the Society.
- 4 All members of the Society have a role in identifying and managing risk and are encouraged to contribute to risk management by bringing concerns and suggestions to the Trustees via the voice representatives.
- 5 Risk should be considered when making decisions. In particular, the Trustees should reconsider existing risks as well as identifying new risks if any changes are made to the way the Society is run or in membership arrangements.

Risks related to specific events

- 6 Individual events, especially where out of the ordinary, should have a risk assessment carried out to ensure that risks are identified and, where possible, mitigated. This will be done by the Trustees.

Managing risk

- 7 The severity of each risk will be graded using a matrix (see para 8). Mitigating factors will be identified where possible.
- 8 Each risk will be graded on probability and severity (1-5). These figures will be multiplied to produce a risk grade (1-6 is low risk, 7-12 is moderate risk, 13-19 is high risk and 20-25 is very high risk). The Trustees will then decide how to deal with the risk (see para 9).
- 9 There are various options for dealing with risk.
 - Tolerate – if a risk cannot be reduced (or if doing so is out of proportion to the risk) the risk may be tolerated with no further action.
 - Treat – wherever possible, the risk should be reduced by identifying and implementing mitigating actions
 - Transfer – risks can be transferred to other organisations, for example by use of insurance. The Society has insurance with Making Music; this includes Employers' liability insurance up to a limit of £10m and public and products liability up to a limit of £5m.
 - Terminate – where an activity is deemed to be high risk and the risk cannot be mitigated to a satisfactory level, the activity may be cancelled.

Communicating risk

- 10 All identified risks will be reviewed annually by the Trustees; all newly identified risks will be discussed at the next Committee meeting.

Document control

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