

## Risk Management

### Millingtons Hospital

*Identifying and managing risk is a key almshouse charity trustee responsibility as all organisations regardless of size could be at risk of losing money, bad publicity or an inability to recruit high-quality employees and trustees.*

#### Statement of General Policy

The trustees of Millingtons Hospital recognise and accept their responsibilities to ensure that risk management is approached comprehensively throughout the organisation.

Major risks are those that would have a significant impact and a likelihood of occurring. If they arose, they would have a major impact on the charity. On the next page, you will find a template Risk Assessment and suggested measures that Millingtons Clerk and Trustees have taken to mitigate the risks.

#### The Millingtons Hospital will

- regularly review the risks it faces in all areas of its work
- assess these risks to determine their severity and the likelihood of occurrence
- take appropriate action to manage risks that have been identified
- review the risk assessment annually, and include it in the trustees' annual report.
- take every step possible to avoid identifiable and manageable risks taking place in the first place

**This policy has been approved for issue by the board of trustees of Millingtons Hospital**

Signature:.....

Daphne Capps

Name:.....

DAPHNE CAPP

Date:.....

24<sup>th</sup> AUGUST 2023

## lateRisk Assessment

er score indicates a greater risk.

Risk event	Area of Impact	Impact	Owner	Score			Actions
				Likelihood	Impact	Total Lxl	
Not enough trustees to function effectively or lack of cooperation or failure to attend meetings	Compliance Reputational Governance	Charity ceases to be compliant Diversity among trustees Succession planning Board meetings are not quorate	Chair of Trustees	4	4	16	Taken advice from The Almshouse Association An appeal in a local paper
Long term vacancy or impact of reputational damage that no one wishes to reside at Millingtons	Financial	Loss of income Unable to pay Clerk and Warden The property falls into disrepair because refurbishment becomes impossible	Clerk together with trustees	4	4	16	Refurbishment together with the quality of care will attract new residents New website and reputation attract more applications
Loss of buildings due to fire or other serious H&S breach or serious damage caused by weather and age	Reputational and Financial	Risk to the health of residents, trustees, staff or contractors Loss of income Loss of housing for residents Inability to continue as a charity	Clerk together with trustees	6	6	36	Risk reduced since the last update as fire assessment was carried out and insurance regularly reviewed all possible steps to mitigate such an event
Cost over-runs on refurbishment, contractors and materials unavailable	Financial	Short term financial impact	Clerk together with trustees	2	6	12	Regular update reports Trustees set and agree to an annual budget
Significant loss of confidence in Trustee member or employee or failure to investigate safeguarding complaints	Financial and Reputational	Impact on the smooth running of the charity, reputational impact and loss of confidence – the cost of litigation in the event of complaints not being investigated appropriately	Chair, together with Trustees	6	6	36	Access high-quality HR advice (Croner) and guidance, thorough vetting of new employees and trustees

	LIKELIHOOD (Chances of occurrence)		SEVERITY (Outcome)
2	Remote Possibility	2	Negligible impact
4	Unlikely	4	Minor impact
6	Possible	6	Major impact
8	Very Likely	8	Minor physical impact
10	Certainty	10	Major physical impact

LOW (1 – 30)	MEDIUM (30 – 40)	HIGH (40 – 80)	VERY HIGH (80 – 100)
-----------------	---------------------	-------------------	-------------------------

### Resources, further help and information

The links that follow are up to date and functioning at the time of publication.

- **Charity Commission** -<https://www.gov.uk/government/publications/charities-and-risk-management-cc26/charities-and-risk-management-cc26>
- **Institute of Risk management** -  
<https://www.theirm.org/media/1238690/CharitiesGuidanceV6FINAL.pdf>

RRJ January 2022