Lostwithiel U3A - Risk Management and Risk Assessment Reviewed 01/10/26

Approved by Lostwithiel U3A Committee at Meeting held on 14th August 2019

Risk management forms part of our internal control and governance arrangements and it is acknowledged that efficient and effective management is important in order for us to achieve our charitable objectives.

Lostwithiel U3A has reviewed potential risks and has systems and procedures in place to mitigate these and minimise the potential impact should any of them materialise.

Risk Category	Description	Mitigation
Reputation Risks	Risks that relate to the image of The Third Age Trust and which may cause embarrassment to the organisation and adversely affect confidence in TAT.	**External contact:** primarily through a committee member/ trustee; committee maintains broad oversight of activities of interest groups and extent to which there is external contact. **Website:** is the public face of Lostwithiel U3A. The webmaster is a committee member and trustee, so already under a duty of care to act in the best interests of Lostwithiel U3A.
Information Risks	Risks that relate to the loss or inaccuracy of data, systems and the timeliness of reported information.	Financial and membership information is stored on Beacon and is backed up daily. Members asked to ensure they notify changes to personal data. Secretary and Treasurer aware of timings of reporting obligations; both within TAT and regulatory. Lostwithiel U3A is GDPR compliant.
Financial Risks	Risks that relate to losing monetary resources or incurring unacceptable liabilities.	Cheques require two signatories. Online banking transactions also require two nominated committee members to authorise. In addition to treasurer two other committee members have read-access to the Beacon ledger. Status of account reported to committee at every meeting. Significant expenditure must be approved by the committee. Accounts reviewed at end of each financial year by external examiner
People Risks	The risks associated with a volunteer organisation i.e., recruitment, retention and failure	Policy in place for managing volunteers

Ref Risk Policy and Risk Assessment V1.0 August 2019

Reviewed 01/10/26 by Michael Hunter Treasurer