

# **Risk Policy**

# **Purpose**

The purpose of this policy is to provide guidance regarding the management of risk of Callander Community Development Trust (CCDT) to support its charitable aims and purposes, safeguard the charities assets, ensure financial stability and protect the staff and volunteers of CCDT.

The policy reflects the Trustee Duties contained in Section 66 of The <u>Charities and Trustee Investment (Scotland) Act 2005</u> (the 2005 Act).

All trustees of CCDT have a duty to act with care and diligence in the best interests of CCDT. Trustees will act with a higher level of care than they may do with their own finances and affairs and this will be reflected in the duty of care they exhibit with respect to the assets of CCDT.

### Scope

This policy applies to all CCDT activities and forms part of its risk management framework, applying to all trustees, employees and volunteers.

## **Risk management Framework**

The Operations Manager is responsible for ensuring that risk management is incorporated in the day-to-day activities of CCDT. The Operations Manager will ensure that all staff and volunteers are continuously improving the risk management policy, ensuring there is a process by which risks identified by staff and volunteers are fed into the risk policy and appropriate revisions, if necessary are made.

#### **Risk Management Process**

CCDT operates a formal risk management process to assess business risks and implement risk management strategies. Steps taken are to identify the types of risks faced, establish the context, analyse and evaluate the risk prioritising them in terms of potential impact and likelihood of occurrence, identifying means of mitigating the risk and monitor and review the risk.

CCDT has integrated risk management into all governance, financial and operational processes.

The following risk categories are included in the risk register and in risk reporting:

- financial
- governance
- external
- compliance and regulations
- operational
- reputation

Risks identified will be added to the register immediately. The register will be reviewed each quarter by the Board and risks that are no longer considered relevant will be removed from the register. Where a risk is identified that is deemed to be of a critical nature a special meeting of the Board will be convened.

This policy will be reviewed by the Board annually.

See Risk Register overleaf.

#### Document version control

| Version | Change or     | Author or owner   | Date     | Approved by |
|---------|---------------|-------------------|----------|-------------|
| number  | update        |                   |          | Board       |
| 1.0     | First version | Freddy Bowen-Bate | 15.07.24 | 30.07.24    |
|         |               |                   |          |             |
|         |               |                   |          |             |

# Risk Register

| Name of activity, event, and | CCDT Operational Risks | Date of risk        | Name of person doing |  |
|------------------------------|------------------------|---------------------|----------------------|--|
| location                     |                        | assessment          | this risk assessment |  |
|                              |                        | Date of next review |                      |  |

| What hazard has been identified? What are the risks from it?  | Risk<br>Rating | Who is at<br>risk?  | How are the risks already controlled? What extra controls are needed?  | What has changed that needs to be thought about and controlled?  |
|---|----------------|---|--|--|
| A hazard is something that may cause harm or damage.  The risk is the harm that may occur from the hazard.  Inadequate attention to the requirements of the Articles of Association.  CCDT ability to attract support from the community, public agencies and funding bodies. |                | For example: Directors, adult volunteers, visitors Directors, Callander community | Controls are ways of making the activity safer by removing or reducing the risk.  CCDT meetings and business activities are consistently checked against the provisions of the Articles. All activities are considered for relevance to charitable purposes and as allowed by OSCR.  Management Accounts instigated. Published procedures for applying | Keep checking throughout the activity in case you need to change or even stop the activity.  Subsidiary CCHL placed on high export tariffs providing considerably more funds to parent CCDT from Oct 22 to Oct 23. Community interest in how these additional funds will be allocated to good causes, CCDT operating costs and further investments. CCDT needs to ensure all decisions are carefully recorded and all in accordance with Articles. |
| Unforeseen events damages CCDT business or requires intervention beyond CCDT means. CCDT resources unable to cope with resultant damage   |                | Directors,<br>community,<br>employees,<br>contractors,<br>property                | to Hydro Fund for grants.  CCDT meetings held monthly with other more urgent business dealt with by calling additional meetings or by emailing information and decision requests.  | Climate change. Community antagonism towards investment decisions.   |

| to commitments, contracts   |              | CCDT supported the publishing of      |   |
|-----------------------------|--------------|---------------------------------------|---|
| and personnel.              |              | a community resilience plan.          |   |
|                             |              | CCDT Insurance cover                  |   |
| Key personnel resign.       | Directors,   | Ability to attract and introduce new  | Predominance of retired members of the          |
| Delivery of essential and   | employees,   | Directors, Associate Directors,       | community taking the Directorships may import   |
| committed activities        | contractors, | volunteers, contractors and           | a need to increase churn. Consider altering     |
| disrupted                   | community    | consultants.                          | meeting arrangements to suit a more diverse     |
|                             |              | Need to document roles and            | diaspora.                                       |
|                             |              | responsibilities more fully so that   |   |
|                             |              | replacement personnel can             |   |
|                             |              | effectively continue with delivery of |   |
|                             |              | tasks.                                |   |
| Fraudulent appropriation of | CCDT,        | Code of Conduct enforced.             | Available funds in the various bank accounts    |
| CCDT assets and funds.      | community,   | Banking arrangements established      | have significantly increased over the last few  |
| Funds available for         | employees,   | with normal security measures.        | years and should be prudently protected.        |
| commitments depleted.       | contractors  | Delegated levels of authority to      | Asset Register has also significantly grown and |
| Assets and investments      |              | approve expenditure confirmed.        | includes removable items of value.              |
| damaged.                    |              | Quorate Board decisions required      |   |
|                             |              | for investment and expenditure        |   |
|                             |              | above defined limits.                 |   |
|                             |              | Need dual 'signature' enactment on    |   |
|                             |              | bank drawdown above a defined         |   |
|                             |              | limit.                                |   |
|                             |              | CCDT Insurance.                       |   |

| Income from CCHL and other Grants insufficient to community, employees, contractors  Accounting Policy document approved by the Board proposes that one year of operating costs and commitments made without sufficient secured funding.  Financial commitments made without sufficient secured funding.  CCDT, commitments being made. Accounting Policy document approved by the Board proposes that one year of operating costs and commitments grow. Board provided with current and up-to-date financial information during all investment decision making.  CCDT, community, employees, contractors  CCDT, community, employees, contractors and commitments being made. Accounting Policy document approved by the Board proposes that one year of operating costs and commitments being made. Accounting Policy document approved by the Board proposes that one year of operating costs and commitments being made. Accounting Policy document approved by the Board proposes that one year of operating costs and commitments is held in reserve but this will need to be kept under review as the asset base, operating costs and commitments being made. Accounting Policy document approved by the Board proposes that one year of operating costs and commitments is held in reserve but this will need to be kept under review as the asset base, operating costs and commitments grow. Board provided with current and up-to-date financial information during all investment decision   | In a area from COLU. are d | <br>CODT    | Managana Aaaayinta ingtissatad    | Flustuation revenue atream from COLU             |
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| made without sufficient secured funding.  community, employees, contractors  Accounting Policy document approved by the Board proposes that one year of operating costs and commitments is held in reserve but this will need to be kept under review as the asset base, operating costs and commitments grow.  Board provided with current and up-to-date financial information during all investment decision  Grant funding bodies makes confirmed available funds difficult to predict.  Funding agencies less likely to make Grants whilst CCDT demonstrates significant turnover including unrestricted funds (so having one year Reserves is unhelpful in attracting Grants)   |                            |             | making.                           |  |
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| contractors  commitments being made. Accounting Policy document approved by the Board proposes that one year of operating costs and commitments is held in reserve but this will need to be kept under review as the asset base, operating costs and commitments grow. Board provided with current and up-to-date financial information during all investment decision  Funding agencies less likely to make Grants whilst CCDT demonstrates significant turnover including unrestricted funds (so having one year Reserves is unhelpful in attracting Grants)   | made without sufficient    | community,  | including annual Budget and       | Grant funding bodies makes confirmed available   |
| Accounting Policy document approved by the Board proposes that one year of operating costs and commitments is held in reserve but this will need to be kept under review as the asset base, operating costs and commitments grow. Board provided with current and up-to-date financial information during all investment decision  whilst CCDT demonstrates significant turnover including unrestricted funds (so having one year Reserves is unhelpful in attracting Grants)  | secured funding.           | employees,  | continuous review of              | funds difficult to predict.                      |
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| that one year of operating costs and commitments is held in reserve but this will need to be kept under review as the asset base, operating costs and commitments grow.  Board provided with current and up-to-date financial information during all investment decision   |                            |             | Accounting Policy document        | whilst CCDT demonstrates significant turnover    |
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| base, operating costs and commitments grow.  Board provided with current and up-to-date financial information during all investment decision   |                            |             | reserve but this will need to be  |  |
| commitments grow.  Board provided with current and up-to-date financial information during all investment decision   |                            |             | kept under review as the asset    |  |
| commitments grow.  Board provided with current and up-to-date financial information during all investment decision   |                            |             | base, operating costs and         |  |
| Board provided with current and up-to-date financial information during all investment decision  |                            |             | commitments grow.                 |  |
| up-to-date financial information during all investment decision  |                            |             | Board provided with current and   |  |
| during all investment decision   |                            |             | •                                 |  |
| · · · · · · · · · · · · · · · · · · ·  |                            |             | during all investment decision    |  |
| making. Commitments only made  |                            |             | making. Commitments only made     |  |

|                                |              | where there are existing funds and |   |
|--------------------------------|--------------|------------------------------------|---|
|                                |              | resources available.               |   |
| Contractual commitments        | Directors,   | Board provided with current and    | As commitments and assets grow there is an        |
| made without human             | employees,   | up-to-date financial information   | increasing requirement to service them with       |
| resources to deliver the       | Volunteers,  | during all investment decision     | competent and capable management. Reliance        |
| requirements.                  | contractors, | making. Commitments only made      | on volunteers may not be appropriate so further   |
|                                | consultants  | where there are existing funds and | expenditure on contractors and consultants will   |
|                                |              | resources available.               | be needed.  |
| Staff or Volunteers harmed     | Directors,   | CCDT Insurance.                    | As the assets register grows there is an          |
| whilst carrying out activities | employees,   | Maintenance of assets and          | increasing requirement to carry out maintenance   |
| on behalf of CCDT.             | Volunteers   | property.                          | with competent and capable management.            |
|                                |              |                                    | Reliance on volunteers may not be appropriate     |
|                                |              |                                    | so further expenditure on contractors and         |
|                                |              |                                    | consultants will be needed.                       |
| Property deterioration         | Directors,   | CCDT Insurance.                    | As the assets register grows there is an          |
| creates dangerous              | Volunteers,  | Maintenance of assets and          | increasing requirement to carry out maintenance   |
| environment for public and     | employees,   | property.                          | with competent and capable management.            |
| users.                         | Contractors, |                                    | Reliance on volunteers may not be appropriate     |
|                                | consultants, |                                    | so further expenditure on contractors and         |
|                                | Public       |                                    | consultants will be needed.                       |
|                                |              |                                    | 55 Main Street is an old sandstone building that  |
|                                |              |                                    | has been variously altered and maintained         |
|                                |              |                                    | through its life to this date so some elements of |
|                                |              |                                    | the structure and fabric may be expected to       |
|                                |              |                                    | require enhanced interventions of maintenance     |
|                                |              |                                    | in future years.                                  |

| Maintenance of assets and property.  Reliance on volunteers may not be appropriate so further expenditure on contractors and consultants will be needed.  55 Main Street is used for the Visitor Information Centre and Holiday Let Flat which both require levels of attractiveness and safety to be maintained to attract the users and secure the income streams from each.  CCDT community, users  Loss of reputation with the community and governmental/public bodies. Inability of CCDT to Directors, community and Governmental to governmental agencies. Reputational risk is a key driver in making any decisions as they have to be made in the best interests of the Callander community.  Failure to deliver appropriate and acceptable Accounts/Audits/Reports to statutory authorities timeously.  Population  Directors, employees, contractors, community and governmental and keep formal records of activities and decisions.  Formal Accounts submitted to OSCR and Companies House as  | Property deterioration       | CCDT       | CCDT Insurance.                    | As the assets register grows there is an          |
|--|------------------------------|------------|------------------------------------|---|
| property.    Property   Property   With competent and capable management. Reliance on volunteers may not be appropriate so further expenditure on contractors and consultants will be needed. S5 Main Street is used for the Visitor Information Centre and Holiday Let Flat which both require levels of attractiveness and safety to be maintained to attract the users and secure the income streams from each.    CCDT   |                              |            |                                    |   |
| Reliance on volunteers may not be appropriate so further expenditure on contractors and consultants will be needed.  55 Main Street is used for the Visitor Information Centre and Holiday Let Flat which both require levels of attractiveness and safety to be maintained to attract the users and secure the income streams from each.  CCDT, community, unusable.  Loss of reputation with the community and governmental/public bodies.  Inability of CCDT to continue delivering services and Grants to good causes in the community which support the local economy and wellbeing of the population.  Failure to deliver appropriate and acceptable Accounts/Audits/Reports to statutory authorities timeously.  Poincetors, community  Directors, employees, contractors, community.  Formal Accounts submitted to OSCR and Companies House as   |                              |            |                                    | · · · · · · · · · · · · · · · · · · ·             |
| so further expenditure on contractors and consultants will be needed.  55 Main Street is used for the Visitor Information Centre and Holiday Let Flat which both require levels of attractiveness and safety to be maintained to attract the users and secure the income streams from each.  CCDT, community, users  Loss of reputation with the community and governmental/public bodies. Inability of CCDT to continue delivering services and Grants to good causes in the community which support the local economy and wellbeing of the population.  Failure to deliver appropriate and acceptable Accounts/Audits/Reports to statutory authorities timeously.  Portal Station with fines and other curbs on CCDT  Directors, community  Appointed professional Finance officer and Company Secretary to operate management accounts and keep formal records of activities and decisions. Formal Accounts submitted to OSCR and Companies House as  | investment returns.          |            | property.                          | 1 ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '           |
| Catastrophic damage to property renders it unusable.  Loss of reputation with the community and governmental/public bodies. Inability of CCDT to continue delivering services and Grants to good causes in the community which support the local economy and wellbeing of the population.  Failure to deliver appropriate and acceptable Accounts/Audits/Reports to statutory authorities timeously.  Part of the visitor Information Centre and Holiday Let Flat which both require levels of attractiveness and safety to be maintained to attract the users and safety to be maintained to at |                              |            |                                    |   |
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| Catastrophic damage to property renders it unusable.  Loss of reputation with the community and governmental/public bodies. Inability of CCDT to continue delivering services and Grants to good causes in the community which support the local economy and wellbeing of the population.  Failure to deliver appropriate and acceptable Accounts/Audits/Reports to statutory authorities timeously.  Penalisation with fines and other curbs on CCDT  CCDT, community, users  CCDT, community, users  All CCDT considerations of proposed activities and means of securing funding necessitates an assessment of the political support needed from the community and governmental agencies. Reputational risk is a key driver in making any decisions as they have to be made in the best interests of the Callander community.  Failure to deliver appropriate and acceptable Accounts/Audits/Reports to statutory authorities timeously.  Penalisation with fines and other curbs on CCDT  CCDT (CCDT Insurance.  FOCDT All CCDT considerations of proposed activities and means of securing funding necessitates an assessment of the political support needed from the community agencies. Reputational risk is a key driver in making any decisions as they have to be made in the best interests of the Callander community.  Failure to deliver appropriate and acceptable Accounts/Audits/Reports to statutory authorities timeously.  Penalisation with fines and other curbs on CCDT  CCDT All CCDT considerations of proposed activities and means of securing funding necessitates an assessment of the political support needed from the community agencies. Reputational risk is a key driver in making any decisions as they have to be made in the best interests of the Callander community.  Financial Turnover including restricted and unrestricted Grants and Gift Aid will exceed the limits thus requiring full consolidated accounts and a formal Audit.  Consider whether VAT registration is appropriate.   |                              |            |                                    |   |
| Levels of attractiveness and safety to be maintained to attract the users and secure the income streams from each.    Catastrophic damage to property renders it unusable.   |                              |            |                                    |   |
| Catastrophic damage to property renders it unusable.  Loss of reputation with the community and governmental/public bodies. Inability of CCDT to continue delivering services and Grants to good causes in the community which support the local economy and wellbeing of the population.  Failure to deliver appropriate and acceptable Accounts/Audits/Reports to statutory authorities timeously.  Penalisation with fines and other curbs on CCDT  CCDT pirectors, community, users  All CCDT considerations of proposed activities and means of securing funding necessitates an assessment of the political support needed from the community and governmental agencies. Reputational risk is a key driver in making any decisions as they have to be made in the best interests of the Callander community.  Figure to deliver appropriate and acceptable Accounts/Audits/Reports to statutory authorities timeously.  Penalisation with fines and other curbs on CCDT  CCDT Insurance.  Force Majeure, terrorism, vehicular damage, ram-raiding of ATM.  Force Majeure, terrorism, vehicular damage, ra |                              |            |                                    | l · · · · · · · · · · · · · · · · · · ·           |
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| Loss of reputation with the community and governmental/public bodies. Inability of CCDT to continue delivering services and Grants to good causes in the community which support the local economy and wellbeing of the population.  Failure to deliver appropriate and acceptable Accounts/Audits/Reports to statutory authorities timeously.  Penalisation with fines and other curbs on CCDT  All CCDT considerations of proposed activities and means of securing funding necessitates an assessment of the political support needed from the community and governmental agencies. Reputational risk is a key driver in making any decisions as they have to be made in the best interests of the Callander community.  Directors, employees of ficer and Company Secretary to operate management accounts and keep formal records of activities and decisions.  Formal Accounts submitted to OSCR and Companies House as  | property renders it          | community, |                                    | ram-raiding of ATM.                               |
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| in the community which support the local economy and wellbeing of the population.  Failure to deliver appropriate and acceptable Accounts/Audits/Reports to statutory authorities timeously.  Penalisation with fines and other curbs on CCDT  key driver in making any decisions as they have to be made in the best interests of the Callander community.  Financial Turnover including restricted and unrestricted Grants and Gift Aid will exceed the limits thus requiring full consolidated accounts and a formal Audit.  Consider whether VAT registration is appropriate.  | continue delivering services |            | community and governmental         |   |
| support the local economy and wellbeing of the population.  Failure to deliver appropriate and acceptable Accounts/Audits/Reports to statutory authorities timeously.  Penalisation with fines and other curbs on CCDT  Directors, employees, contractors, and keep formal records of other curbs on CCDT  as they have to be made in the best interests of the Callander community.  Appointed professional Finance Officer and Company Secretary to operate management accounts and wellbeing of the best interests of the Callander community.  Financial Turnover including restricted and unrestricted Grants and Gift Aid will exceed the limits thus requiring full consolidated accounts and a formal Audit.  Consider whether VAT registration is appropriate.  | and Grants to good causes    |            | agencies. Reputational risk is a   |   |
| and wellbeing of the population.  Failure to deliver appropriate and acceptable Accounts/Audits/Reports to statutory authorities timeously.  Penalisation with fines and other curbs on CCDT  Directors, employees, contractors, community  Directors, employees, operate management accounts and Company Secretary to operate management accounts and keep formal records of activities and decisions.  Formal Accounts submitted to OSCR and Companies House as  | in the community which       |            | key driver in making any decisions |   |
| population.  Failure to deliver appropriate and acceptable Accounts/Audits/Reports to statutory authorities timeously.  Penalisation with fines and other curbs on CCDT  Directors, employees, contractors, community  Directors, employees, contractors, community  Directors, employees, conficer and Company Secretary to operate management accounts and keep formal records of activities and decisions.  Formal Accounts submitted to OSCR and Companies House as  | support the local economy    |            | as they have to be made in the     |   |
| Failure to deliver appropriate and acceptable Accounts/Audits/Reports to statutory authorities timeously.  Penalisation with fines and other curbs on CCDT  Directors, employees, contractors, employees, contractors, employees, contractors, community  Appointed professional Finance Officer and Company Secretary to operate management accounts and keep formal records of activities and decisions. Formal Accounts submitted to OSCR and Companies House as  Financial Turnover including restricted and unrestricted Grants and Gift Aid will exceed the limits thus requiring full consolidated accounts and a formal Audit. Consider whether VAT registration is appropriate.   | and wellbeing of the         |            | best interests of the Callander    |   |
| appropriate and acceptable Accounts/Audits/Reports to statutory authorities timeously.  Penalisation with fines and other curbs on CCDT  employees, contractors, community  employees, contractors, community  employees, contractors, community  and keep formal records of activities and decisions.  Formal Accounts submitted to OSCR and Companies House as  unrestricted Grants and Gift Aid will exceed the limits thus requiring full consolidated accounts and a formal Audit.  Consider whether VAT registration is appropriate.   | • •                          |            | , -                                |   |
| Accounts/Audits/Reports to statutory authorities timeously.  Penalisation with fines and other curbs on CCDT  contractors, community  contractors, community  operate management accounts and keep formal records of activities and decisions.  Formal Accounts submitted to OSCR and Companies House as   |                              | Directors, |                                    | I -   |
| statutory authorities timeously.  Penalisation with fines and other curbs on CCDT  community and keep formal records of activities and decisions. Formal Accounts submitted to OSCR and Companies House as   | appropriate and acceptable   | employees, | Officer and Company Secretary to   | unrestricted Grants and Gift Aid will exceed the  |
| timeously.  Penalisation with fines and other curbs on CCDT  activities and decisions. Formal Accounts submitted to OSCR and Companies House as  | •                            | •          | · ·                                | l   |
| Penalisation with fines and other curbs on CCDT  Formal Accounts submitted to OSCR and Companies House as  |                              | community  | •                                  |   |
| other curbs on CCDT OSCR and Companies House as  | _                            |            |                                    | Consider whether VAT registration is appropriate. |
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| activities. required.  |                              |            | ·                                  |   |
|  | activities.                  |            | required.                          |   |

|                            |      | June 22 Review by OSCR found        |  |
|----------------------------|------|-------------------------------------|--|
|                            |      | that CCDT was appropriately         |  |
|                            |      | managing activities within the      |  |
|                            |      | Terms of the Articles of            |  |
|                            |      | Association.                        |  |
| Change of Laws / statutory | CCDT | CCDT Board consider the             |  |
| requirements makes CCDT    |      | Regulatory framework during all     |  |
| business untenable.        |      | decision making and take            |  |
|                            |      | professional advice as appropriate. |  |