Maddy's Mark's Risk Identification Assessment.

The trustees acknowledge their responsibility for ensuring that the charity's assets are safeguarded, that proper accounting records are maintained, and that the financial statements are prepared in accordance with applicable charity law and the Charities SORP (Statement of Recommended Practice), giving a true and fair view of the charity's financial position and activities.

The trustees have established a structured approach to risk identification to ensure that significant risks facing the charity are recognised and appropriately managed. This process involves regular review of the charity's activities and operations, consideration of internal and external factors that may impact the achievement of its objectives, and input from trustees and key management personnel. Risks are identified through ongoing monitoring, periodic discussions at trustee meetings, and review of financial, operational, and compliance matters. Identified risks are recorded and assessed in terms of their likelihood and potential impact, forming the basis for appropriate controls and mitigation strategies

Risks

Governance risks.

- trustees are inexperienced.
- inappropriate organisational structure

Operational risks

- lack of beneficiary welfare or safety

Financial risks

- inadequate reserves and cash flow
- dependency on limited income sources
- inadequate investment management policies
- insufficient insurance cover

External risks

- demographic changes, an increase in the size of beneficiary group
- turbulent economic or political environment
- changing government policy

Compliance with law and regulation

- acting in breach of trust
- poor knowledge of regulatory requirements.

York House, Mill Lane, Petersfield, Hampshire, GU32 2AJ
Maddy's Mark is a company Limited by Guarantee.
Company Reg No: 14095028
Maddy's Mark is a registered charity in England and Wales (Reg No: 1200071)

Risk Mitigation

Governance risks.

- trustees are backed by the Executive Advisory Board, with years of high-level charity experience.
- inappropriate organisational structure. This is a small charity running with two full time and one part-time trustees. This is working at the moment but must be reviewed in future years

Operational risks

- Each partner must provide full safety operating procedures as part of our SLA

Financial risks

- inadequate reserves and cash flow are not an issue at the moment.
- dependency on limited income sources. This must be addressed
- inadequate investment management policies. Advice to be gathered
- risks of adequate insurance cover addressed

External risks

- demographic changes, an increase in the size of beneficiary group
- turbulent economic or political environment
- changing government policy

Compliance with law and regulation

- acting in breach of trust. After directorial review, we are not acting in breach of trust but we must ensure that all regulatory requirements continue to be satisfied.