Rejoice!

Risk Management Framework

1. Introduction

This framework supports *Rejoice With Voice CIC's* Risk Management Policy, providing practical tools and guidance for identifying, assessing, mitigating, and monitoring risks. It is designed in line with Charity Commission guidance (CC26), NCVO best practice, and UK governance standards.

The framework ensures:

• Trustees and staff can make informed decisions with full awareness of potential risks;

• Opportunities are maximised while risks are appropriately managed;

• Risk management is embedded in strategic planning, operational delivery, and project management.

2. Risk Categories

To manage risks systematically, *Rejoice With Voice CIC* classifies risks into the following categories:

1. Strategic Risks – risks that impact the organisation's ability to achieve its mission, objectives, or reputation.

2. Operational Risks – risks arising from day-to-day activities, including project delivery and volunteer management.

3. Financial Risks – risks related to funding, cash flow, financial controls, or sustainability.

4. Compliance and Legal Risks – risks arising from failing to meet statutory, regulatory, or contractual obligations.

5. Reputational Risks – risks affecting public perception, community trust, or stakeholder confidence.

6. Health & Safety Risks – risks that may affect staff, volunteers, performers, or participants during activities or events.

7. Environmental and External Risks – risks associated with external factors, such as government policy changes, economic factors, or natural events.

3. Risk Assessment Process

The process follows a systematic approach:

1. Identify Risks – gather information from project managers, staff, and trustees to identify potential threats or opportunities.

2. Analyse Risks – assess likelihood and potential impact. Use the Risk Matrix below:

Likelihood:

• Rare: 1 – May occur only in exceptional circumstances

• Unlikely: 2 – Could occur at some time

• Possible: 3 – Might occur occasionally

• Likely: 4 – Will probably occur in most circumstances

• Almost Certain: 5 – Expected to occur frequently

Impact:

• Insignificant: 1 – Minimal effect on project or organisation

• Minor: 2 – Small effect on operations or resources

• Moderate: 3 – Noticeable effect on operations or objectives

• Major: 4 – Significant effect requiring intervention

• Critical: 5 – Severe effect threatening core objectives or reputation

Risk Rating = Likelihood × Impact

1–5: Low, 6–12: Medium, 15–25: High

3. Mitigate Risks – implement controls, actions, or contingency plans to reduce likelihood or impact.

4. Assign Responsibility – allocate clear ownership for monitoring and action.

5. Monitor and Review – track risk status regularly and update as required.

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4. Risk Appetite Statement

Rejoice With Voice CIC is:

• Risk Averse for legal, compliance, health & safety, and reputational risks;

• Moderately Risk Tolerant for operational and financial risks when the potential benefits outweigh the risks;

• Opportunity Seeking in creative or strategic projects that advance the organisation's mission, provided appropriate controls are in place.

5. Escalation Matrix

Risk Level | Action | Responsibility

Low | Monitor within routine operational oversight | Project Manager / Department Lead

Medium | Report to Senior Management; implement mitigation plan | Artistic Director / Operations Manager

High | Report to Board of Trustees immediately; implement urgent mitigation | Board of Trustees & Senior Leadership

Critical | Immediate escalation; consider suspension or external advice | Chair of Trustees & CEO / Artistic Director

6. Risk Register Template

Risk ID | Category | Risk Description | Likelihood (1–5) | Impact (1–5) | Risk Score | Mitigation Measures | Owner | Review Date

001 | Financial | Loss of funding from major grant | 3 | 4 | 12 (Medium) | Diversify income streams; maintain reserves | Artistic Director | Quarterly

002 | Health & Safety | Injury during performance or workshop | 2 | 5 | 10 (Medium) | Risk assessments for venues; first aid trained staff | Project Manager | Before each event

003 | Reputational | Negative press coverage | 2 | 4 | 8 (Medium) | Media policy; crisis communication plan | Chair of Trustees | Annual

7. Roles and Responsibilities

Board of Trustees – oversight of overall risk strategy, approval of risk policies, review of high-level risks.

Artistic Director / CEO – day-to-day oversight, monitoring operational and strategic risks.

Project Managers / Department Leads – identification and management of project-specific risks; maintain local risk registers.

All Staff and Volunteers – report risks promptly and comply with mitigation measures.

8. Review and Reporting

Risk registers should be reviewed at least quarterly or when significant changes occur.

The Board of Trustees will review high-level strategic risks annually.

Lessons learned from risk incidents should inform future risk planning.

9. Accessibility

This framework is publicly available and all staff and volunteers will receive a copy. It is embedded in induction and training programmes.

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