

Telford Buddhist Priory

Risk Management Statement

Introduction

Small charities (those with income below £250,000 and gross assets below £3.26 million) are not legally required to have a Risk Management Statement. However the Charity Commission encourages smaller charities to make a Statement as a matter of good practice. Therefore Telford Buddhist Priory trustees have considered the major risks to which the Priory is exposed and satisfied themselves that systems and procedures are established to manage those risks, as described below.

Governance

Telford Buddhist Priory (the Priory) has an organizational structure appropriate to its objects. The board of trustees consists of monastic and lay members of the Order of Buddhist Contemplatives. The risk of conflict of interest for the trustees is addressed through a Conflict of Interest Policy.

Insurance

The Priory has insurance cover for various operational risks (see below) under the Buddhist Charity Combined Policy arranged by Arthur J. Gallagher Insurance Brokers Ltd. This is reviewed annually.

People

The following policies and guidelines are in place to control risks to people:

- Adult Safeguarding Policy.
- Child Protection Policy.
- Child Protection Code of Conduct.
- Managing Those who Pose a Risk.
- Food safety guidelines.

The Priory has a Complaints Policy, describing how people should report complaints and other serious concerns at the Priory, and how the Priory will respond. The policy also says how people can escalate their complaint or concern if it is not resolved to their satisfaction.

Charities are subject to health and safety legislation, and the trustees ensure that the Priory is safe and healthy for all people who visit it. From time to time, people bring food to the Priory to share with others; the Priory's food safety guidelines are based on advice from the Food Standards Agency.

The Priory's insurance covers financial loss arising from any neglect, error or omission in the rendering of pastoral care provided by any monk, including the Prior. No lay people are authorized to provide pastoral care (spiritual guidance). The Priory's insurance also covers Employer Liability.

Some people offer their time and skills to assist at the Priory. Making personal offerings, which are not remunerated in any way, is a fundamental aspect of practice in Buddhism, and people who offer their time and skills are joining in with the normal Buddhist practice of the Priory. They are not regarded as charity volunteers, and risks associated with them are not different to risks for other people. The Priory does not recruit volunteers or have a volunteer policy.

Property

The charity's insurance covers the property and its contents.

As the Regulatory Reform (Fire Safety) Order 2005 came into force in October 2006, the Priory has carried out a fire risk assessment of its buildings. In addition there is an annual testing and servicing of the fire extinguishers.

The gas boiler and central heating are checked annually and certified. The electrical system is checked every five years and is certified by an NICCE approved contractor. The Burglar Alarm is checked annually.

Financial Risks

The charity finances are kept under regular review at trustee meetings.

The charity trustees are consulted and agree any purchase over £500.

The charity holds sufficient free reserves in an instant-access bank account to allow it to continue to operate during periods of fluctuating income. The level of reserves is calculated by taking a figure of half the charity's annual income and adding £6000 to that amount, to cover the replacement of a major asset.

The Priory's insurance covers financial loss happening in connection with the Priory's business activities.

The Priory has an Anti-fraud Policy, describing how the risk of fraud and other financial dishonesty is reduced.

Adoption and Review

Version x.y of this Risk Management Statement was adopted by the trustees of the Priory on xxx. It is reviewed by the trustees annually and updated as required.

File: TBP Risk Management Statement v5.1.docx