



GEOLOGISTS' ASSOCIATION

RISK MANAGEMENT

February 2019

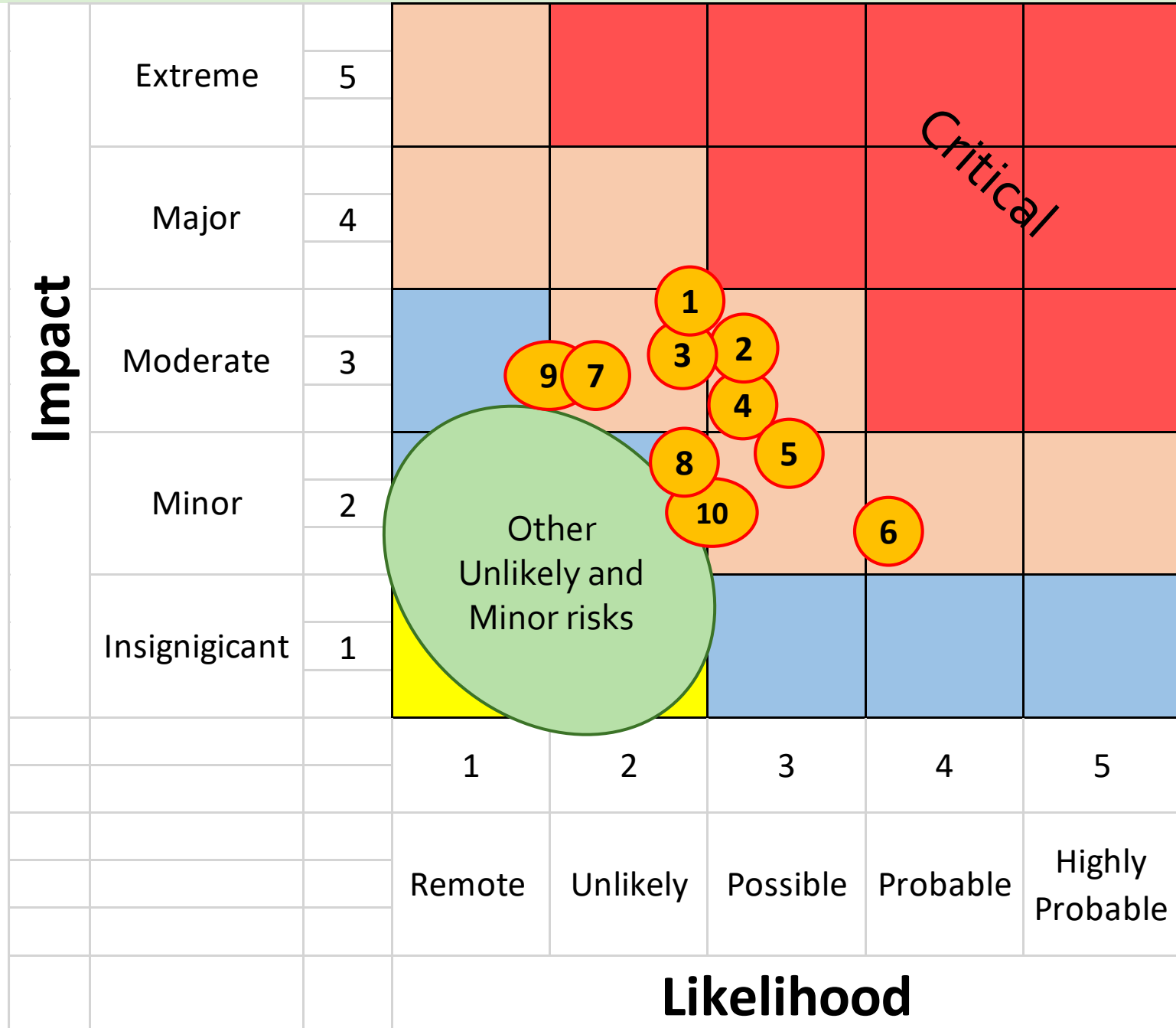
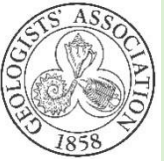
Assessing Risk

- Risk management is the process of identifying, evaluating and controlling risks.
- The GA has assessed the Likelihood and Impact of potential risks. Mitigations are either already in place or in progress
- The GAs' Risk Register does not aim to eliminate risks entirely but ensure each risk is mitigated to a level with which the trustees are comfortable
- The trustees assessment is that there are no critical risks.
- Risks have been classified into 5 areas:
Financial, People, Governance, Field trips/Events and Operational risks
- The Risk Register will be reviewed following any incident and by all trustees at least annually
- The 'Top 10' risks are shown graphically on the next slide

GA Risk Matrix

The 'Top 10' risks for the GA are shown on the matrix and are detailed on the next slide.

Risks with a lower Likelihood and Impact fall within the green area on the matrix



The 'Top 10' Risks

1. Financial: Significant reduction in GA membership numbers
2. People: Loss of key GA or RockWatch staff, volunteers or trustees
3. Events: Medical emergency on UK or Overseas field trip
4. Financial: Loss of corporate support for RockWatch
5. Governance: Trustees/volunteers lack of awareness of regulation, policies or procedures
6. Operational: Complaints from members
7. Events: Accident at GA organised event
8. Governance: Council lacks key relevant skills
9. Events: Safeguarding incident
10. Financial: Investment policies result in inability to meet commitments or planned objectives