



The Milestone Society

RISK MANAGEMENT POLICY

The objects of The Milestone Society are the preservation and conservation for the public benefit of milestones, the term milestones to be interpreted as including indications of distances and places, whether provided in stone, metal or wood, waymarks, fingerposts, boundary posts, crosses or inscriptions, and wherever situated.

The Society will manage those risks which prejudice the achievement of its objectives, seeking to reduce or otherwise mitigate against those risks. The ultimate responsibility for the management of risks lies with the Trustees and it is exercised through the Society's Executive Committee. All the Society's members, Trustees and Executive Committee members are volunteers, engaging professional advisers when deemed appropriate.

1. Guidance and Requirements

- 1.1. Guidance is provided by the Charity Commission document [CC26](#). Charities whose gross income exceeds the statutory audit threshold (currently a gross income above £500,000) are legally required to produce a risk management statement as the Trustee's annual report. Smaller charities, like the Milestone Society, are not required to produce a risk management statement but should address risk management as a matter of good practice.
- 1.2. This policy defines how the Milestone Society addresses risk management.

2. Governance

- 2.1. Through communication with its members (and others as appropriate) and at its Annual General Meeting, the Society shall endeavour to ensure that it has sufficient Trustees, Officers and other Executive Committee members to achieve its objectives.
- 2.2. Annually the Society will review its compliance with its requirements as a charity and report to the Charity Commission.

3. Financial Risks

- 3.1. All expenditure, whether singular or recurring, shall be authorized by the Executive Committee or alternatively by the Trustees who shall inform the Executive Committee thereof.
- 3.2. Payments shall only be made in respect of previously authorised expenditure and, however made whether electronically or otherwise, shall be approved by two cheque signatories.

- 3.3. The Society from time to time holds external funds on behalf of projects organised by members; such project funding expenditure shall be overseen and authorised by a responsible member of the Committee or as delegated.
- 3.4. The Society's funds shall only be deposited with financial organizations which are members of the Financial Services Compensation Scheme.
- 3.5. The Society's financial position shall be reported quarterly to the Executive Committee and Trustees.
- 3.6. The hard copy audit trail shall be held available for inspection on request and the Accounts shall be subject annually to independent examination.

4. Information security

- 4.1. The Society's databases and other electronic information relating to milestones shall be backed-up and protected against cyber-attack and malware as far as practicable.
- 4.2. The Society's website will be secured as appropriate, backed-up and protected against cyber-attack and malware and unauthorized access as far as practicable.
- 4.3. Personal information relating to the Society's members will be held in accordance with the Data Protection Act 2018.

5. Public liability, negligence

- 5.1. The Society maintains insurance against claims of negligence and for public liability on its own behalf.
- 5.2. The Society cannot be held responsible for the activities of its members when operating in the field or online, nor can it be held responsible for their safety and welfare, other than issuing general guidance as reasonably applicable.

6. Volunteer management

- 6.1. The Society recognises and promotes the value of the volunteers who contribute to the achievement of its aims and objectives in the field, on-line and through the media.
- 6.2. The Society actively works to engage with diverse communities through its projects and websites.
- 6.3. The Society produces policies such as on Health and Safety and on working with young people and vulnerable adults, to guide its members; these shall be available on the website or as hard copy on request to the Secretary.

7. Complaints

- 7.1. Any complaint about the actions of a member of the Society or its Committee shall be handled in accordance with the Society's Complaint Handling Policy.
- 7.2. Contact details of the Society and its Executive Officers shall be available on the website or from the Registered Office of the Society on request.

8. Policy Review and Approval

The Society will review this policy at least every three years

Rev 2. Approved 10 February 2024