



THE FREEMASONS' FUND FOR SURGICAL RESEARCH

Trustees' Risk Assessment approved on 8th May 2024

<u>Potential Risks</u>	<u>Scale of risk (1-5)</u>	<u>Mitigation</u>
<u>Governance</u>		
Trustees might become less than effective	1	Ensure current Trustees have relevant skill and experience.
Trustees have a conflict of interest	2	Trustees to file with the Secretary and maintain a register of potential or actual conflicts of interest and declare possible conflicts at the commencement of meetings.
Inadequate professional advice	1	Careful selection of professional advisers, who should be reviewed every 4 years.
Loss of charitable status	1	Regular review of activities and compliance with legal requirements.
Breach of Data Protection Regulations	1	Regular review of requirements.
<u>Management</u>		
Retirement, death, or serious illness of Secretary	2	Ensure secretarial records are readily available and up to date. Appoint an Assistant Secretary.
Loss of records	1	Sufficient back up records in place to include document digital back up in Dropbox or similar.
Cyber threats	2	Maintain antivirus and cyber protection on website.
<u>Finances</u>		
Serious reduction in value of Investments or in investment returns	2	Review investment policy and consider replacing investment advisers. Reduce grant payments to the Royal College of Surgeons of England.
Loss of funds by theft or fraud	1	Access to funds to require the authority of one or more Trustees. Investment Managers to hold fidelity insurance. Regularly seek assurances from Bankers and Fund Managers regarding cyber security