The Friends of Trowbridge Bandstand

Assumptions and Risk Management Policy

(incl Assumptions and Risk Register template)

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1 DOCUMENT CONTROL

1.1 Document Status

DRAFT

1.2 Document Revision History

Version	Date	Author:	Revision Detail	Next Review Due:
0.1	26/06/2026	Stephen Cooper	Initial document creation	25/11/2026

2 DOCUMENT PURPOSE

This documents sets out the processes for managing Assumptions and their associated Risks.

3 DEFINITIONS

In this Policy Document:

"**the Trust**" means the The Friends of Trowbridge Park Bandstand ;

"**the Commission**" means the Charity Commission for England and Wales;

4 MANAGING INTERNAL RISKS

An Internal Risk can be defined as a threat to the operational success of the Friends of Trowbridge Bandstand. These threats may be totally , partially or not under the control of the Friends of Trowbridge Park Bandstand. However mitigation measures to minimise the impact of these threats can always be attempted by the Friends of Trowbridge Park Bandstand.

4.1 A background to Risk Management

ISO/IEC 27001 emphasizes the importance of identifying and assessing information security risks. Organisations are required by this International Standard to implement risk management processes to identify potential threats, evaluate their impact, and develop appropriate mitigation strategies.

Although ISO27001 was written to specifically address Information Security, the principles and operation of the standard fully apply to ALL risks and in fact the standard demands the acknowledgement of physical and operational risks as being pertinent to the security of information. In other words, this International Standard can be a model for all Assumption and Risk management and mitigation, regardless of type of organisation or business.

Effective Risk Management *always* starts with a documented Assumption. In basic terms, you assume that things will go to plan and that the Assumption is TRUE, the risk is that they don't and mitigation plans are put in place to limit the fallout from the Assumption being shown to be FALSE. The Assumption should therefore *always* be worded in terms that state that things are as you would want them to be!

For example, a reasonable Assumption would be that the Friends of Trowbridge Bandstand will achieve its fundraising target for the current reporting period

This Assumption would them be scored in terms of its Stability (how likely is it that the Assumption is, in fact, TRUE) and Sensitivity (what would the impact be if the Assumption was FALSE). The combination of these two scores will determine the Risk level attached to the Assumption.

Risks can therefore be prioritised and if necessary (it is good practice) be given a RAG status.

Mitigation plans for Risks should be formulated and documented in advance of the Assumption being shown to be FALSE.

4.2 Documenting and Mitigating Internal Risks

A template for a complete Assumption and associated Risk Log based on this best practice is below:

Assumptions Risk and Mitigation Log

This spreadsheet has been populated with one example "Open Assumption". This is there for illustrative purposes only (although could well be frighteningly accurate). In the real world, this Assumption would be closed at the end of this financial year as either TRUE (we came in on target) or FALSE (we failed to come in on target).

Assumptions only remain Open whist they are still relevant

Either way, an archive of ALL closed Assumptions are retained as Closed as TRUE or Closed as FALSE for audit and reference (shown on labelled tabs on the embedded spreadsheet).

Clear instructions for categorising the Sensitivity and Stability of each assumption is included on the first tab.

5 RISK ASSESSMENTS FOR THIRD PARTIES

From time to time, the Friends may be asked to complete a Risk Assessment by a third party organisation.

This is most likely to be Trowbridge Town Council (TTC) asking for their own Risk Assessment form to be completed when the Friends intend to operate, for instance selling merchandise or having an information stall, at an event organised by TTC in the Town Park; however other third parties may also require a Risk Assessment to be completed if the Friends intend to be present at an event they are managing.

These requests for a Risk Assessment to be completed are normal and should be completed promptly otherwise the Friends may not be allowed to be present at the specified event.

It is strongly advised that the Friends retain a copy of all submitted Risk Assessments for their own records and record this on the group's "Assumptions and Risks Log". The Assumption may be closed as TRUE once the demanded Risk Assessment has been fully completed, submitted and accepted.

END OF DOCUMENT

Document Version 0.1

DRAFT
Date Approved:
Review by Date: