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## **SST Policy & Risk Review**

### **RESERVES POLICY**

The Trusts cash reserves should be maintained at a level sufficient to meet both the commitments to maintenance of the system and the administration costs for a period of twenty four months, which currently equates to approximately £62,000. This is the minimum amount of liquid funds that should be readily available.

This would meet funding for the period in the event of a significant drop in income from the funds provided by the local councils and COMAH sites after which it would be necessary to consider how the funding would be replaced, or activities changed.

### **RISK ANALYSIS**

#### **Assets**

The maintenance of the system is managed by a technically qualified sub-contractor according to a contract. The records of the system failures and maintenance are reviewed by the Trustees at the management meetings.

A reserves policy is in place, which ensures the availability of sufficient cash for the trust to operate for 24 months. Details of the SST reserves were last confirmed to the Trusts auditors in April 2018.

#### **Management and Administration**

The Trustees meet four times a year and discuss the administration, maintenance, funding, performance and improvements of the system

Full records are held of all details relating to performance of the system since November 2016.

SST is administered by an out-sourced administration company (Cooksley & Co Ltd) and a formal performance review by the Chairman and Vice Chairman of the Trustees takes place annually.

#### **Legislation and Regulation**

A copy of the annual report, financial statements and statutory returns are filed as required on-line to the Charity Commission and Companies House.

All data and records kept by the Trust, relating to the business and individuals associated with providing the siren system, will not be passed to a third party without the approval of the relevant persons.

**CONFLICT OF INTEREST**

In order that all who have dealings with SST can have total confidence in the integrity of its decision-making process, all trustees and those involved in administering the Trust will strive to avoid any conflict of interests between the Trust and their own personal, professional and business interests. This includes avoiding actual, as well as perceived, conflicts of interest.

Conflicts of interest could arise if, for example, a Trustee has a business that may be engaged in providing services for the Trust on a commercial basis.

Upon appointment each Trustee will be expected to make the Board aware of interests, such as relationships, and posts held, that could potentially result in a conflict of interest. Such notification should be made in writing. It will be kept on file and should be updated as appropriate. Likewise, all Trustees are expected to make similar disclosure if during a meeting a matter arises which could involve a conflict between that Trustee's interests and those of the Trust.

In such a case, the Trustee in question must accept that he/she may be asked to leave the room while the discussion takes place and may not be able to take part in the decision depending on the judgement of the other Trustees present at the time. Any such disclosure and the subsequent actions taken will be noted in the minutes.

This policy is meant to supplement good judgement. The Trustees should respect its spirit as well as its wording.

**Agreed at a meeting of the Trustees on .....**

**Signed.....**