

Longford Village Hall Improvements

Project LVH 21: Risk Management Policy



January 2021



Longford Village Hall
Engaging Community

www.longfordvillagehall.org

Tel: 07843 772627

Registered Charity Number
274435

Email: lvh.friends@gmail.com

Document Information

Project name:	LVH 21
Date:	29 January 2021
Author:	Phil Leach
Owner	Longford Village Hall Committee
Document code:	
Version:	0.1 Draft

Note: This document, if printed, may not be the most up to date version. Please check on the website (www.longfordvillagehall.org) for the latest version.

Approvals

Date	Name and Signature

Table of Contents

References.....	3
Introduction	4
Top 3 Risks	5
Risk Management Approach	5
Risk Identification.....	5
Risk Qualification and Prioritisation	6
Risk Monitoring.....	6
Risk Mitigation and Avoidance	6
Risk Register.....	6

References

[1] – Architect’s preliminary drawings

Introduction

As we start to make the agreed improvement to the Village Hall we will begin to operate in an area of uncertainty. In some respects, this is the right time to *'get on with it,'* as the community want us to do; Covid has meant that the Hall has been shut down completely on a number of occasions and when open we are operating with limited capacity.

We will however have risk associated with the project where uncertainty or unforeseen circumstances may have detrimental or positive effects on the project. The purpose of this risk management plan is to provide the framework that the Project Team will operate within and the processes for identifying risks and developing strategies to mitigate, avoid or optimise (positive effect) those risks.

This project is a stand-alone activity. It is thought that no members of the current committee have been through this before and there is a finite pot of community money. Therefore, it is assessed as a high-risk activity for this charity. We must be clear that Project LVH 21 will not please all of the people of the community but will, I hope, please the majority.

This is a community project, and it should be recognised that the risks are also those of not meeting the community's needs and expectations. These may have intangible impacts that are not expressed in terms of the finance and schedule. It will not be possible to please all of the people, however the results of the community consultation have been collated and it is believed that the majority of the community's requirements will be met.

This is a living document and will be updated on a regular basis, particularly as a number of keystones to the project have yet to be determined, these include:

- Define the scope of work¹, schedule, resources and cost elements
 - Develop a Work Breakdown Structure (WBS)
 - Develop a master schedule and detailed schedules
 - Estimate project cost and finalise budget
 - Identify required and available resources
- Define minimum and maximum baseline thresholds
 - Schedule
 - Resources
 - Cost
- Baseline Reporting requirements
 - Format
 - Frequency
 - Distribution list
- Define Risk Management Roles and Responsibilities
 - Project Manager chairs the risk assessment meetings

¹ The Architect's preliminary drawings (Ref [1]) provide a basic outline of this.

- Project Team participates in risk assessment meetings and members serve meeting recorder and timekeeper
- Key stakeholders participate in risk assessment meetings

Top 3 Risks

The top 3 high probability and high impact risks (TBC) are:

- **Not meeting the community's expectations** – The final result may not meet everyone's expectations; however, this is mitigated by the Village hall Committee having taken the results of consultations to meet requirements as far as possible. We will also have consultation sessions, as far as permissible with Covid 19 restrictions and ensure social media provides people with the ability to add their opinions.
- **Running out of money** – There are fixed funds from the S106 contribution from the original £200,000 there is £197,957 remaining after the original set of diagrams for the previous improvement project. The 3-phase plan is ambitious for this amount of money. Mitigation is to ensure that there is always a healthy contingency set aside for major building works. This will be achieved by, as far as possible, not buying the 'nice to haves' e.g. Audio-Visual equipment etc to provide funds and as much as possible, to apply for grants for additional funds for bespoke activities e.g. kitchen refurbishment.
- **Not getting planning permission** – Not getting planning permission for the initial plans. This will be mitigated by ensuring that the local community and Parish Council 'come on the journey' to mitigate any adverse comments on the planning application. The impacts of this risk being realised are that there will be a significant delay in the schedule and increased costs of new planning applications and architect's drawings.

Risk Management Approach

The approach that we have taken to manage risks for LVH 21 include a methodical process by which the project team identified, scored and ranked various risks. The most likely and highest impact risks were added to the project schedule to ensure that the assigned risk managers take the necessary steps to implement the agreed response at the appropriate time during the schedule. Risk managers will provide status updates on their assigned risks in a monthly project team meeting but only if that risk's planned timeframe coincides with the meeting.

Risk Identification

For this project risk identification will take place using a number of methods:

- **Expert Interview** – Interviews with experienced people e.g. the architect, prime contractor etc.
- **Risk Assessment Meeting** – A risk assessment meeting held with the Village Hall Committee. The risks identified during this session were added to the project risk register.

- **Internet Research for Similar Projects** – Organisations will often have historical records of projects and can research similar projects to identify the most common risks and the strategies used to mitigate them.

Risk Qualification and Prioritisation

In order to determine the severity of the risks identified by the team, a probability and impact factor is assigned to each risk. This process allows the project manager to prioritise risks based upon their potential effect on the project. A probability/impact matrix is used to facilitate the team in moving each risk to the appropriate place on the chart.

Once the risks are identified and prioritised, they can be captured and the next step of risk mitigation/avoidance planning can take place.

Risk Monitoring

The most likely and greatest impact risks have been added to the project plan to ensure that they are monitored during the time the project is exposed to each risk. At the appropriate time in the project schedule a Risk Manager is assigned to each risk. During the project team meetings the Risk Manager for each risk will discuss the status of that risk; however, only risks which fall in the current time period will be discussed. Risk monitoring will be a continuous process throughout the life of this project. As risks approach on the project schedule the project manager will ensure that the appropriate risk manager provides the necessary status updates which include the risk status, identification of trigger conditions, and the documentation of the results of the risk response.

Risk Mitigation and Avoidance

The project manager has led the project team in developing responses to each identified risk. As more risks are identified, they will be qualified and the team will develop avoidance and mitigation strategies. These risks will also be added to the Risk Register and the project plan to ensure they are monitored at the appropriate times and are responded to accordingly.

The risks for this project will be managed and controlled within the constraints of time, scope, cost and impact on the community. All identified risks will be evaluated in order to determine how they affect these constraints. The project manager, with the assistance of the project team, will determine the best way to respond to each risk to ensure compliance with these constraints.

We may be able to flex some of the constraints such as time and scope but will not be able to flex cost, unless it is to reduce it.

Risk Register

The Risk Register for this project is a log of all identified risks, their probability and impact to the project, the category they belong to, mitigation strategy, and when the risk will occur. The register was created through the initial project risk management meeting led by the project manager. During this meeting, the project team identified and categorized each risk. Additionally, the team assigned each risk a score based on the probability of it occurring and the impact it could

potentially have. The Risk Register also contains the mitigation strategy for each risk as well as when the risk is likely to occur.

Based on the identified risks and timeframes in the risk register, each risk has been added to the project plan. At the appropriate time in the plan—prior to when the risk is most likely to occur—the project manager will assign a risk manager to ensure adherence to the agreed upon mitigation strategy. The manager of each risk will provide the status of their assigned risk at the bi-weekly project team meeting for their risk’s planned timeframe.

The Risk Register will be maintained as an appendix to this Risk Management Plan.

This free Project Risk Management Plan Template was supplied by www.ProjectManagementDocs.com

.