

Welsh Fencing Ltd – Risk Management Form

List of Possible Risks	Likelihood H/M/L	Impact H/M/L	What are we already doing about it? (mitigating factors)	What more can we do about it?	Reviewed Level of Risk
Reduction in income	H	H	Stimulating new clubs & competition re-scheduling	Encourage increase in Membership	
Withdrawal or cut in funding	H	H	Applying for all available grants Maintain a cash reserve of approx. 1 year's average spend	Maintain dialogue with SportWales	Update Dec 2021
Costs of services exceeds current income	M	H	Monitoring costs & income	Reduce costs by training referees	
Misuse of funds or resources	L	H	Accounts prepared by professional accountant	Maintain professional services	
Litigation	L	M	Using BFA for insurance and risk policies	Encourage coaches to register with BFA	
Failure to meet objectives	M	L	Setting a strategic Plan	Review objectives & measures	
Loss of information	L	L	Website data storage	Maintain competent website management	
External Fraud	M	H	Payments are made by cheque only and have to be supported by a valid invoice. All cheques require 2 signatures		
Internal Fraud	L	H	No payments made without a completed and authorised expense claim. Regular financial reports are made to all Board members		

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Corruption	L	H	All Directors are DBS checked. Two signatures are required for payments. Purchase orders are placed by Directors who do not authorise payment		

Last reviewed	December 2021
Date to be reviewed	December 2022
Person/Group responsible for review	Exec Board