

The Wollstonecraft Society Risk Management Policy

Unique identifier	Risk	Consequence	Accountable member	Likelihood	Impact	Controls	Risk Monitor
1	Failure to raise funds to deliver	Shift to entirely virtual service on static pages	Trustees	Possible	Moderate	FR capacity within volunteers Broad network of potential funders	Chair
2	Loss of key trustees and volunteers	Skill loss	Chair	Unlikely	Significant	Six months minimum warning of departure. Trustees recognise the importance of succession planning and will raise the subject at least annually at Trustees meeting.	Trustees
3	No uptake for products	Disengagement of experts	Trustees	unlikely	Significant if over long term	Review the product and consider options	Trustees
4	Commissioned writers fail to deliver	Delay in delivery of TWS products	Trustees	unlikely	Moderate risk of reputational damage	Work with long and realistic deadlines	Trustees
5	Educational framework changes	Delays work and requires extra resource to update with	Trustees	Possible	Moderate	Maintain oversight of education curriculum. Review annually	Trustees

		no volunteers to help					
6	Prize judges fail to complete	Schools disappointed and disengage from future work	Trustees	Unlikely	Significant	Have a backup set of judges	Trustees
7.	Web presence not kept up to date	Looks unreliable to consumers & loses opportunities	Gideon Carr / Rachel Erskine / Michael Pantuso	Possible	Significant	Fund capacity as appropriate	Trustees

8.	External factors complicate our engagement with public – for example someone tries to claim WS status for themselves	Reputational damage to WS so we can no longer deliver our objective	Trustees	Possible	Significant	Trustees to remain alert and positive Ensure that we are fully informed across social media	Trustees
----	--	---	----------	----------	-------------	--	----------

9.	Fraud or theft	Unable to function because of loss of funds	Trustees	Possible	Significant	Strict banking and authorisation controls in place Trustees remain alert to threat of scams	Trustees
----	----------------	---	----------	----------	-------------	--	----------

10.	Reputational damage due to Trustees change of reputation	Reputational damage to WS so we can no longer deliver our objective	Trustees	Unlikely	Significant	Trustee in question would be called to account, appropriate steps to be taken	Trustees
-----	--	---	----------	----------	-------------	---	----------

Trustees acknowledge risk management is a dynamic, cyclical process not a one-off event but rather a process that requires continual monitoring and assessment. Trustees will programme this into board/committee meetings.