

Hollowell Sailing Club

RISK ASSESSMENT SCHEDULE		SCHEDULE No: Finance	
		Sheet 1 of 3 Sheets	
Hazard	Current Control Measures	Further Controls to reduce risk	
Theft by bank signatories	Day limit £3000. See 'Financial Authorities' document. Commodore has visibility of online banking.	Written approval from Commodore for any payments over £500.	
Spend over £1000	Must be signed off by the General Committee except in exceptional circumstances where immediate payment is necessary for the protection of the club. In these exceptional circumstances it would require a majority vote of the Officers of the Club. Budget process in place to provide good governance of spend in a year.		
Theft by internet hackers	Reliance on Bank Internet security – Only Primary user and secondary user able to authorise payments		
FSCS – Financial Services Compensation Scheme	£85,000 protection level is covered by a financial institution license. Some banks, because they come under the same umbrella, share this license. £40,000 was invested with Investec not linked to HSBC.		
Investment Protection	<p>If you've got a risk-based investment, and the investment firm goes under, a different FSCS protection applies.</p> <p>With investments, the level of protection is £50,000 per person, per authorised firm. For example, if you lost money because an authorised firm gave you bad advice or negligently managed your investments, you would be covered for up to £50,000 if the firm fails.</p> <p>Crucially, you are not protected if the companies you invest in go bust. The same applies if you buy a fund and it performs poorly. FSCS does not cover this. That's the investment risk you take.</p>		
Club development	Maintaining facilities and amenities in clubhouse to an acceptable standard to encourage new members and keep members.		
Decrease in attendees during Dinghy Week	Maintain COMFYS Fund and transfer excess profit from Dinghy Week to this fund. This will enable sufficient quantity of boats of a good standard. Also sailing clothing to be of adequate condition such as buoyancy aids, spray tops.		
Decrease in attendees to junior sailing / dinghy week due to lack of instructors.	Maintain numbers of dinghy instructors from within the club. Voluntary instructors are cheaper than employing them from outside the club. Continue good relationships and lines of communication. Scheme in place to provide part funding of Instructor courses if required.		

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Making loss during the year	Regular monitoring on monthly income and expenses, compare year on year figures. Each GC meeting reviews current P&L and Balance sheet		
Financial implications of the Club being closed...eg loss of water	Keep an amount of money as Contingency Fund to allow basic operation and maintenance of the Club for 1 year. A sum of £20,000 has been put aside.		
Future building works	Clubhouse Rebuild in 2030 - In 2009 the General Committee decided that in around 20 years it may be necessary to rebuild the clubhouse or undertake major development work. It was deemed that the cost of a club rebuild would be in the order of £120,000 and that this should be put aside across 20 years at a rate of £6,000 per year. As at the 31 st December 2020 this balance stands at £66,500		
Loss of RYA Training Centre	Keep within RYA policies and ensure RYA inspections are clean. Monitor staff and training by Principal and Chief Instructors.		
Insurance	Cover for buildings, contents and boats. Also indemnity insurance for Officers. Also personal injury and employee cover.		
Affiliated clubs	Maintain income where possible. Keep good lines of communication and review agreements on an annual basis.		
Loss of Thursday work party	Wrinkles meet once a week on a Thursday. They will spend the day carrying out repairs and maintenance to the clubhouse, grounds and boats. They also arrange maintenance with outside contractors and supervise these works.		
Environmental Incident – Damage to dam, contamination of water	<p>Good relations are held with Anglian Water and the water is tested each day at Hollowell. Notices are displayed around the club advising people of how to prevent contamination of the water and how to prevent themselves from contamination of the water.</p> <p>Contingency fund would assist with running costs of the club should these events stop sailing. Reduction in rent would be requested and possible seeking compensation from Anglian Water.</p>		
REVIEW DATE	7th November 2021	This schedule is to be reviewed annually or after a significant change to the process or activity	Issue History
ISSUE	A		Name Abbie Caldwell Date 08/11/2021
			Approved By
			Signed Name

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/DATE/	08/11/2021		Issue 1.1	
REVIEW DATE	8 TH November 2021	Current status: Awaiting approval or comment from GC	Issue History	Approved By
ISSUE	4.0		Name Graham Smith Date 8/11/2021	Signed Name
DATE	08/11/21		Issue 1.1 Changes made – 2021 review detail added	
NEXT REVIEW DATE	June 2022		Issue History	Approved By
ISSUE			Name Date	Signed Name
DATE			Issue	