

Risk	Likelihood (out of 5)	Impact (out of 5)	Risk score	Avoidance measures	Mitigation
Insolvency or default of property tenant	3	4	12	Regular monitoring of tenant financial performance (accounts) and early intervention.	Maintenance of cash reserves sufficient to cover costs of dilapidations and re-letting property.
Failure of insurance to cover costs of a risk event.	3	4	12	Regular review of insurance policies to ensure policy wording is appropriate, sums insured are adequate and that policy conditions are satisfied.	None
Over-reliance on single income source (property)	3	3	9	Monitoring income mix, fund diversification strategy	Contingency planning, build up concert roster, increased band membership
Extended property void due to poor market conditions	3	3	9	Regular monitoring of tenant and early dialogue towards end of lease term to establish intentions	Process covering appointment of agents and legal representatives. Maintenance of sufficient cash reserves or bank facilities to cover cost of void
Inaccurate financial reporting	2	4	8	Use of standard templates, clear processes, financial training for treasurer and committee	Independent oversight of accounts
Unplanned equipment repairs or loss	3	2	6	Inventory register, regular inspections, protective storage	Insurance and emergency repair fund
Risk of overspending and depletion of reserves through failure to set or adhere to a sustainable financial budget	2	3	6	Annual budgeting process with annual budget agreed by trustees at the beginning of the financial year and quarterly reviews throughout the year detailing actual spending against the agreed budget.	None
Late invoicing of tenants	2	3	6	Calendar reminders	Build into Committee meeting financial reporting
Loss of key financial volunteers	2	3	6	Succession planning, documentation of financial procedures	Handovers and mentoring
Cyber fraud or phishing attack	1	5	5	Treasurer awareness, strong password policy, secure email/payment systems	Prompt incident response and bank alert protocols, two signatories needed for payment - alert via Whatsapp
Property fire	1	5	5	Adherence to fire precautions (see risk matrix).	Insurance
Late or missed payment to suppliers, musicians	2	2	4	Calendar reminders, sufficient liquidity	Build into Committee meeting financial reporting
Drop in concert/event income	2	2	4	Realistic budgeting, audience tracking, early bookings	Diversification of income streams (primarily property)
Regulatory non-compliance (e.g. Charity Commission reporting)	1	4	4	Chair and treasurer responsibility, supported by Committee	Committee to prompt on accounts approval, approved at Annual Meeting
Theft or fraud by any officer or trustee	1	3	3	"Four eyes" policy covering all cash transfers and payments. Annual review/audit of financial records and bank account statements.	Insurance