



**WEIGHTLIFTING WALES**  
CODI PWYSAU CYMRU

## **Risk Management Policy**

Approved:

Review: July 2025

## **1. Introduction**

Weightlifting Wales is committed to effective Risk Management as a strategy for protecting the governing body's board, employees, athletes, clients, stakeholders, members and the local community licensed weightlifting clubs from unnecessary injury, loss or damage relating to the organisation and activities that Weightlifting Wales undertakes.

In delivering the vision and goals set out in Weightlifting Wales strategic plan, Weightlifting Wales is committed to:

- Developing a 'risk-aware' culture in which our staff are encouraged to identify risks and respond to them quickly and effectively.
- Ensuring our key stakeholders recognise that we manage risks responsibly.
- Developing consistent risk management practices.

## **2. Purpose of this Policy**

This policy aims to provide guidance to the organisation in applying risk management processes across Weightlifting Wales's operations, to ensure that so far as reasonably practicable, the organisation's goal and identified outcome areas can be achieved. Risk management is considered amongst the organisation as a continuous improvement process where Weightlifting Wales will continually strive to reduce and manage the likelihood and negative impact of risks through the procedure of this policy. This policy forms part of Weightlifting Wales internal control and governance arrangements.

This document will look to explain Weightlifting Wales underlying approach to risk management, through documenting the roles and shared responsibilities of all the staff, board members, sub-group committees and other key parties within the governing body. It also outlines key aspects of the risk management process and identifies the main reporting procedures.

In addition, this risk management policy describes the process the board will use to evaluate the effectiveness of Weightlifting Wales internal control procedures.

### **3. Underlying approach to Risk Management**

The following key principles outline Weightlifting Wales approach to risk management and internal control:

- The board has responsibility for overseeing risk management within Weightlifting Wales as a whole.
- An open and receptive approach to solving risk problems is adopted by the board.
- Informed business, operational and service delivery decisions are made by all the board and staff members, while remaining fully aware of risks and impact.
- Through the management of the business support officer, staff and key volunteers (i.e. board members) will support, advise and implement policies approved by the board.
- Weightlifting Wales makes conservative and prudent recognition and disclosure of the financial and non-financial implications of risks
- Key risks will be identified by the board/sub-group committee's/key employees and closely monitored on a regular basis.

- Risks and risk impact are minimised through compliance with relevant regulatory, legal and financial obligations, and implementation of risk treatments.

## **4. Delegations**

### **4.1 Role of the Board**

The Weightlifting Wales board has a fundamental role to play in the management of risk. Its role is to:

- Set the tone and influence the culture of risk management within Weightlifting Wales, this includes:
  - Communicating the NGB's approach to risk
  - Determining what types of risk are acceptable and which are not
  - Setting the standards and expectations of staff with respect to conduct and probity
- Endorse and ensure compliance with the risk management policy.
- Determine the appropriate risk appetite or level of exposure for Weightlifting Wales.
- Approve major decisions affecting Weightlifting Wales risk profile or exposure, ensuring compliance with relevant legislation is adhered to.
- Identify risks and monitor the management of fundamental risks to reduce the likelihood of unwelcome surprises.
- Lead and support staff members to manage risk.
- Satisfy itself that the less fundamental risks are being actively managed, with the appropriate controls in place and working effectively.
- Annually review Weightlifting Wales approach to risk management and approve changes or improvements to key elements of its processes and procedures.

## **4.2 Role of Staff and Key Volunteers**

Roles of key staff and volunteers are to:

- Implement policies on risk management and internal control.
- Identify and evaluate the fundamental risks faced by Weightlifting Wales for consideration by the board.
- Be familiar with the organisation's legislative requirements regarding risk management.
- Provide adequate information in a timely manner to the board and its sub-committees on the status of risks and controls.
- Undertake an annual review of effectiveness of the system of internal control and collectively provide a report to the board.

## **5. Risk management as part of the system of internal control**

The system of internal control incorporates the risk management procedure for Weightlifting Wales. Risk management considers the context in which Weightlifting Wales operates and how these characteristics and capabilities influence and inform risk responses.

In determining a risk profile Weightlifting Wales will review information from key people within the organisation; including staff/directors/key volunteers/other relevant stakeholders on the significant risks they face when performing their role for the governing body. Weightlifting Wales will look to examine the kind of risks it considers acceptable, the likelihood of them materialising, and the ability to reduce their impact if they do occur. Weightlifting Wales will also bear in mind the costs and benefits of particular control measures.

This system encompasses several elements that together facilitate an effective and efficient operation, enabling Weightlifting Wales to respond to a variety of operational, financial and commercial risks.

These elements could include assessing:

- ***Policies and procedures***

Attached to fundamental risks are a series of policies that underpin the internal control process. These policies form areas covering; HR, organisational, safeguarding, and data protection. The policies are produced by the business support officer to be then approved by the board, and then implemented and communicated to staff. Written procedures support all these policies.

- ***Reporting***

Comprehensive reporting is designed to monitor key risks and their controls. Decisions to rectify problems are made at regular meetings of the board and corresponding sub-group committees. This could include reporting areas on finance, safeguarding, doping, declining membership/participation,

- ***Business planning and budgeting***

The business planning and budgeting process is used to set objectives, agree action plans and allocate resources. Progress towards meeting business plan objectives is monitored regularly.

- ***Capability Audit***

The annual self-assurance process has been replaced by a different system, called the

Capability Framework.

- ***External audits and third-party reports***

From time to time, the use of external assistance may be necessary in areas such as health and safety, and human resources. The use of specialist third parties for consulting and reporting can increase the reliability of the internal control system.

A robust process set out here for Weightlifting Wales for identifying and evaluating risks is the foundation of an effective internal control system. Identifying the risks that are significant to the fulfilment of the corporate business objectives for Weightlifting Wales will help to enable the implementation of a sound internal control system to manage each of these potential risk elements effectively.

It's important to note that the identification of risks for Weightlifting Wales involves not only looking at what can go wrong but also when an event occurs that is beneficial (e.g. a sudden increase in membership numbers). It should not be forgotten that the flipside of 'risk' is 'opportunity'. Consideration must be given to the potential positive impacts of a risk; any change can destabilise Weightlifting Wales and even something good can pose a risk.

## **6. Risk Management Process**

Once key risks have been identified the risks must be prioritised. This can be done initially by examining the probability of an event or situation occurring coupled with an estimate of its associated impact. The potential impact should be assessed not only in direct financial terms

but more broadly by reference to the potential effect on the realisation of the Weightlifting Wales's strategic plans and objectives.

Weightlifting Wales operates a risk management process/framework as follows:

- A review/appraisal of the previous year's risk management report
- A 'risk identification' exercise for the year ahead
- Evaluation of identified risks using risk assessments
- Manage risks through application of risk management techniques
- Record and monitor risks using risk registers
- Assigning responsibility for risks to appropriate personnel

**N.B. Risk identification is not an annual process. board/staff members/volunteers are encouraged to report and update risk registers and carry out assessments throughout the year.**

### **6.1 Risk Assessment**

A risk evaluation matrix is normally used to assess the impact of risk and the likelihood of it occurring. The risk assessment table that is outlined below in this section calls for procedures to assess the potential size of each individual risk item. The expected losses that could occur from adverse events or developments could be financial, operational or reputational and depend on:

- the probability that an adverse outcome will occur; and
- the size of the loss in the event of an adverse outcome.

Where a risk is unlikely to materialise into an adverse outcome, and the loss would likely be small, management action might not be necessary.

Where the risk is higher, measures will be taken to protect Weightlifting so that the remaining

exposure to risk is within tolerance levels and consistent with the organisation’s risk appetite. It is possible to apply a quantitative or Red/Amber/Green (RAG) rating to each risk in order to establish the necessary responses. A table like the one below is a commonly used tool to rate the likelihood and impact of a risk.

**Risk Assessment Matrix**

		A	B	C	D	E
		Negligible	Minor	Moderate	Significant	Severe
E	Highly likely	Low Med	Medium	Med Hi	High	High
D	Likely	Low	Low Med	Medium	Med Hi	High
C	Possible	Low	Low Med	Medium	Med Hi	Med Hi
B	Unlikely	Low	Low Med	Low Med	Medium	Med Hi
A	Very unlikely	Low	Low	Low Med	Medium	Medium

**6.2 Risk Estimation**

The risk rating within the matrix table assists Weightlifting Wales in determining if the risk is acceptable or unacceptable. A low rating risk may be expected and acceptable with minimal

treatment response, whereas a high rating risk is not acceptable and therefore requires a response to minimise or eliminate risk.

<b>High</b>	Requires immediate action to mitigate the risk
<b>Medium-High</b>	Requires short-term action to mitigate the risk
<b>Medium</b>	Requires medium-term action to mitigate the risk (work within other priorities)
<b>Low-Medium</b>	May require attention
<b>Low</b>	Manage by routine procedure

### 6.3 Risk Prioritisation

Risks can then be ranked by numerical value so that they can be prioritised accordingly. The Weightlifting Wales Risk Register policy is used to record all risk information. The board will establish what level of risk is tolerable and then can help to coordinate with the business support officer the updates required to the Risk Register policy using colour-coding – utilising the standard practice of ‘RAG-rate’ (Red, Amber, Green). Items coloured green are kept under review; consideration should be given to action on those coloured amber; any items coloured red should be subject to immediate action.

### 6.4 Risk Mitigation

Risk mitigation involves identifying and implementing actions to eliminate risks or reduce their impacts. Each risk area needs a preferred control process for avoiding or mitigating the risk. It also needs to be established who is best placed to manage and account for them. The

control systems introduced should become part of the normal workings of the organisation rather than an independent strategy or additional policy document.

In treating risk, the Weightlifting Wales board and staff members ensure that:

- The cost of implementing risk treatments is balanced with the expected and actual risk reduction outcomes.
- If eliminating risk is to discontinue an activity, remove an identified risk item, or avoid new or potential risks.
- Risk reduction activity involves implementing reasonable and practical steps to reduce risks and minimise loss, injury or harm. For example, where transport of heavy boxes for event preparation is unavoidable, a trolley and safe lifting training is provided.
- Major risks and their responding treatments are logged in the organisation's Risk Register policy.
- Risks that are substantially mitigated by the existence of a specific organisational/data protection/HR policy may not be required to be recorded in the Risk Register.
- Risks specific to individual projects are identified and responded to through project implementation; these may not be required to be recorded in the Risk Register.

The Weightlifting Wales staff is under a particular obligation to manage any significant risk – any risk that may threaten the survival of the organisation or seriously weaken it.

Weightlifting Wales adopt a common risk management approach (following the mnemonic SARA) when needing to apply an action to a risk:

- **Share risk** – outsource the activity or transfer the risk through insurance.
- **Avoid risk** – change the plan or the activity so that the problem is not encountered.
- **Reduce risk** – make changes that mitigate or control the risk.
- **Accept risk** – note the risk and take the chance that it, or part of it, might arise.

Each risk should be considered in turn and then SARA applied; the most appropriate risk management approach should be selected. If the risk can be ‘avoided’ or ‘reduced’, an action plan should be developed. If it is not possible to mitigate the risk, it should be either ‘shared’ by taking out insurance or setting up outsourcing arrangements or should be ‘accepted’ and the risk to the organisation formally noted.

## **7. Annual Review of Effectiveness**

The review of the risk management strategy is the responsibility of the board although, in practice, much of the risk management activity is delegated to the relevant staff. The business support officer, strategy and development manager, and the relevant sub-group committees will often lead operational risk management. Nevertheless, the board should be aware of the major risks facing the organisation at any time and exercise effective oversight to ensure that an appropriate approach to risk management is being taken.

Risk management within Weightlifting Wales will not be a static process, but instead a policy framework that constantly reviews risks, anticipating and responding to changes in social, environmental and legislative requirements. This ensures that risk management becomes part of the culture – individual and collective – and the structure of the organisation.

The board is responsible for reviewing the effectiveness of internal control of Weightlifting Wales, based on information provided by the business support officer/ strategy and development manager. Its approach is outlined below.

For each fundamental risk identified, the board will:

- Review the previous year and examine Weightlifting Wales track record on risk management and internal control
- Consider the internal and external risk profile of the coming year and consider if current internal control arrangements are likely to be effective.

In making its decision the board will consider the following aspects:

**Control environment:**

- Weightlifting Wales objectives and its financial and non-financial targets
- Organisational structure and caliber of the staff/key volunteers
- Culture, approach, and resources with respect to the management of risk
- Delegation of authority
- Reporting to members

**On-going identification and evaluation of fundamental risks:**

- Timely identification and assessment of fundamental risks
- Prioritisation of risks and the allocation of resources to address areas of high exposure

**Information and communication:**

- Quality and timelines of information on fundamental risks
- Time it takes for control breakdowns to be recognised or new risks to be identified

**Monitoring and corrective action:**

- Ability of Weightlifting Wales to learn from its problems
- Commitment and speed with which corrective actions are implemented

The delegated member of staff responsible for risk management will prepare a report of its review of the effectiveness of the internal control system annually for consideration by the board. The Chair should encourage a regular discussion of risks and control issues at Board meetings. A risk assessment should be included in the evaluation of any proposed major events or expenditure. The Board should have an up-to-date balanced picture of significant issues in Weightlifting Wales. The Board should also summarise its process for reviewing the effectiveness of its risk management strategy.

