

## Signor Favale's Marriage Portion Charity Risk Register

Risk No, Owner	Risk Description	Current Risk Rating & Score		Target Risk Rating & Score		Risk Mitigations	Target Date
		Likelihood:	Score	Likelihood:	Score		
1 Chamberlain	Income from investments in the Charities Pool may decline, limiting the unrestricted assets available to distribute.	Likelihood: Possible	6 Amber	Likelihood: Possible	6 Amber	1. Fund managed by a professional Fund Manager, with performance monitored periodically by the Chamberlain & Financial Investment Board.  2. Forecast and monitoring of financial performance for early identification of insufficient resources by the Chamberlain. Last reviewed April 2019.	31-Mar-2020  30-Apr-2020
2 Chamberlain	Investment income from cash balances reduces significantly.	Likelihood: Unlikely	2 Green	Likelihood: Unlikely	2 Green	1. Monitor financial position to identify surplus cash which can be invested to maximise returns	30-Oct-2019
3 Town Clerk	Awards may be given for purposes not complying with the charity's objects.	Likelihood: Rare	2 Green	Likelihood: Rare	2 Green	1. Trustees have their objects before them when agreeing awards.  2. Applicants are required to complete an application form and provide supporting evidence that they meet the award criteria. Officers follow up obvious discrepancies when assessing the application.	As required
4 Town Clerk	Insufficient beneficiaries complying with the objects of the charity.	Likelihood: Likely	16 Red	Likelihood: Possible	3 Green	1. Actively advertise the Trust to encourage applicants.  2. Review the objects of the Trust and consider whether they are still relevant. Consider transferring the Trust's assets to another charity with similar objectives.	31-Mar-2020  31-Jul-2019
5 Town Clerk	The charity lacks direction, strategy and forward planning.	Likelihood: Possible	6 Amber	Likelihood: Unlikely	4 Green	1. The Trust has been contacted as part of the Charity Commission's Revitalising Trusts programme. As a result, a review of the charity is underway to ensure that the Trustee is able to meet its legal duty to ensure that the Trust's funds are being used to	31-Jul-2019

Appendix 1

						public benefit. The recommended option is to transfer to Trust's assets to another charity with similar objectives.	
6 Town Clerk	Conflicts of interest.	Likelihood: Rare  Impact: Serious	2 Green	Likelihood: Rare  Impact: Serious	2 Green	1. Protocol for disclosure of potential conflicts of interest is in place.	31-Mar-2020
7 Town Clerk, Chamberlain	Loss of directly employed staff and/or support staff.	Likelihood: Possible  Impact: Serious	6 Amber	Likelihood: Possible  Impact: Minor	3 Green	1. Documentation of systems, plans and procedures are regularly reviewed to ensure continuity can be maintained.	31-Mar-2020
8 Chamberlain	The value capital value of investments in the Charities Pool may decline, diminishing the assets of the charity.	Likelihood: Unlikely  Impact: Major	8 Amber	Likelihood: Unlikely  Impact: Major	8 Amber	1. Fund managed by a professional Fund Manager, with performance monitored periodically by the Chamberlain & Financial Investment Board.	31-Mar-2020
9 Chamberlain	Changes in City Corporation policy result in administration costs being charged to the Trust, seriously diminishing the assets of the charity, as such administration costs are likely to exceed the annual income of the charity.	Likelihood: Possible  Impact: Extreme	24 Red	Likelihood: Possible  Impact: Major	12 Amber	1. Consider transferring the assets of the Trust to another charity with similar objectives, thus reducing the proportion of administration costs by eliminating duplication	31-Jul-2019