

BHE Risks to be considered by THE CITY BRIDGE TRUST COMMITTEE (risks 25 to 27 only)

Risk No.	Risk (Short description)	Risk Owner	Committee	Existing Controls	Current Risk				Planned Actions	Target Risk		
					Likelihood	Impact	Rating	Direction		Likelihood	Impact	Rating
Grants												
25	Financial loss through fraud or theft.	Chief Grants Officer	The City Bridge Trust	Rigorous grants assessment and grants management systems. Comprehensive checks and balances before payments authorised. Grants management and financial system approved and regularly reviewed by Internal and External Audit. Due Diligence Review completed by Internal Audit December 2012.	Rare	Serious	G	↔	Funds for a three-year Monitoring Officer recently approved. Officer in post by April 2015.	Rare	Serious	G
26	Negative publicity and damage to the City of London Corporation's reputation.	Chief Grants Officer	The City Bridge Trust	The Trust operates an open and transparent grant assessment and decision-making process. It works closely with City of London Corporation's Public Relations Office.	Rare	Serious	G	↔	Communications Plan for the Trust is in draft.	Rare	Serious	G
27	Major failure in IS systems leading to significant disruption to business, inability to meet legal or regulatory requirements, effect on health and safety, financial or reputational loss.	Chief Grants Officer	The City Bridge Trust	Contingency back-up plan is in place.	Possible	Serious	A	↓	Continuation of migration to a dual data centre – most applications now transitioned. Expected to be complete 31 May 2015.	Unlikely	Serious	G