

BHE Risks to be considered by the FINANCIAL INVESTMENT BOARD (risks 2 and 3 only)

Risk No.	Risk (Short description)	Risk Owner	Committee	Existing Controls	Current Risk				Planned Actions	Target Risk		
					Likelihood	Impact	Rating	Direction		Likelihood	Impact	Rating
Income												
2	The income from non-property investments may significantly decline.	Chamberlain	Financial Investment Board	Investment strategy devised to reduce financial risk through use of a range of Fund Managers implementing different investment mandates. Monitoring of fund managers' performance by Chamberlain/ Financial Investment Board.	Possible	Major	A	↔	Continue with current course of action	Possible	Major	A
3	Investment income from cash balances reduces significantly impacting on need to set a balanced budget.	Chamberlain	Financial Investment Board	Surplus cash invested with a carefully selected and regularly reviewed range of counterparties and across various time periods to maximise returns. Annual financial survey and financial forecast enables in-depth analysis of position, with actual returns being closely monitored throughout the year.	Possible	Minor	G	↔	Continue with current course of action	Possible	Minor	G