

Signore Pasquale Favale Bequest risks to be considered by the Port Health and Environmental Services Committee

Risk No.	Risk (Short description)	Risk Owner	Committee	Existing Controls	Current Risk				Planned Actions	Target Risk		
					Likelihood	Impact	Rating	Direction		Likelihood	Impact	Rating
1	The income from investments in the Charities Pool may decline	Chamberlain	Port Health and Environmental Services Committee	Fund is Managed by a professional Fund Manager. Annual Monitoring of Fund Manager's performance by the Chamberlain/Financial Investment Board. Forecast and monitoring of financial performance for early identification of insufficient resources by Chamberlain. Increase in rating is due to increase in the proportion of the Trusts's assets held in the Charities Pool.	Possible	Serious	A	↑	Continue with current course of action	Possible	Serious	A
2	Investment income from cash balances reduces significantly.	Chamberlain	Port Health and Environmental Services Committee	Surplus cash invested with a carefully selected and regularly reviewed range of counterparties and across various time periods to maximise returns	Possible	Minor	G	↔	Continue with current course of action	Possible	Minor	G
3	Grants/awards/loans may be given for purposes not complying with charity's objectives	Town Clerk	Port Health and Environmental Services Committee	Trustees have their objectives before them when agreeing grants	Rare	Serious	G	↔	Continue with current course of action	Rare	Serious	G
4	Applicants for financial assistance do not disclose full details of their circumstances	Town Clerk	Port Health and Environmental Services Committee	Applicants are required to complete and sign application form and provide supporting evidence. Officers follow up obvious discrepancies when assessing the application.	Rare	Serious	G	↔	Continue with current course of action	Rare	Serious	G
5	Insufficient beneficiaries complying with the objects of the Trust	Town Clerk	Port Health and Environmental Services Committee	Advertising, actively looking for beneficiaries. Widen objects of Trust if still insufficient beneficiaries.	Possible	Minor	G	↔	Continue with current course of action	Unlikely	Minor	G
6	The Charity lacks direction, strategy and forward planning	Chamberlain	Port Health and Environmental Services Committee	A strategic plan which sets out the key aims, objectives and policies, financial plans and budgets. Monitoring of financial and operational performance.	Unlikely	Serious	G	↔	Continue with current course of action	Rare	Serious	G
7	Conflicts of interest	Town Clerk	Port Health and Environmental Services Committee	Understanding of trust law. Protocol for disclosure of potential conflict of interest.	Rare	Serious	G	↔	Continue with current course of action	Rare	Serious	G
8	Loss of directly employed staff and/or support staff	Town Clerk	Port Health and Environmental Services Committee	Documentation of systems, plans and projects. Training programmes.	Possible	Minor	G	↔	Continue with current course of action	Possible	Minor	G