

The Triangle Trust 1949 Fund Risk Register – agreed 20 June 2019 and updated April 2020. (Due for review June 2022)

	Area	Risk	Consequence	Likelihood	Significance	Risk rating	Mitigation	Assessment	Who	Action to be taken	Risk rating after mitigation
1	Financial	Poor performance of investments	Reduce grant giving	Likely	Moderate	High	<ul style="list-style-type: none"> - Professional investment manager appointed - 3 yearly review of investment managers and service - Annual review of projected grant giving model - Ability to spend capital if required 	- 6 monthly presentation from investment managers to review performance	Trustees	<p>Regular investment manager review. 3-year review due 2021/22.</p> <p>Regular updates on performance and market conditions being provided by Sarasin and increased engagement by designated Trustees</p>	High
2	Financial	CAF Bank goes into liquidation	Cash held in CAF Bank (currently £650,000) is lost	Unlikely (This remains unlikely as CAF Bank has publicly stated their financial position is secure)	Moderate	Low	- £75,000 is protected by the Financial Services Compensation Scheme		Trustees		Low

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3	Financial	Fraudulent withdrawal of investments	Lose investments (approx. £17m)	Unlikely	Major	Medium	<ul style="list-style-type: none"> - Professional investment manager appointed with appropriate checks and controls in place - 2 Trustees must approve all withdrawals - Good communication with investment manager 		Trustees		Low
4	Financial	Fraudulent grant applications	Funding wasted	Possible	Moderate	Medium	<ul style="list-style-type: none"> - Fraud statement on grant application form - Thorough application review process - Applicant visits - New grantees to provide copy of bank statement before first grant payment. - Moved to 6 monthly payments for new grantees and annual financial reporting 	<ul style="list-style-type: none"> - Review process agreed by Trustees and revised every 3 years 	Director		Low
5	Governance	Not adhering to requirements of Charity Commission, SORP, HMRC, Inland Revenue	Loss of reputation, Trustees held responsible	Possible	Moderate	Medium	<ul style="list-style-type: none"> - Quarterly management accounts produced - Trustee training - Trustee induction for new Trustees 	<ul style="list-style-type: none"> - External audit - Trustees ensure annual return is submitted to Charity Commission - Auditor reviewed every 3 years 	Director Trustees	Auditor review was agreed in June 2019 and Begbies appointed by Trustees for a further 3 years	Low

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6	Governance	Staff/Trustees committing fraud or error.	Loss of money and reputation	Unlikely	High	Medium	<ul style="list-style-type: none"> - Follow good practice Trustee and staff recruitment procedures - 2 authorisations required for all bank payments - 2 Trustees to authorise capital withdrawals 	<ul style="list-style-type: none"> - Trustees review regular management accounts - external audit 	Trustees	Review of financial procedures to take place with Jim Marshall in coming months and new policy to be presented to board at October 2020 meeting.	Low
7	Governance	Loss of key staff	Loss of knowledge, grantees not paid	Possible	Moderate	Medium	<ul style="list-style-type: none"> - Filing system in place - Procedure manual - Workload monitored - Annual review for staff 	<ul style="list-style-type: none"> - Chair has regular meetings with Director 	Chair		Low
8	Governance	Breach of GDPR (our data is accidentally made available to an outsider)	Fined by CIO	Unlikely	Moderate	Low	<ul style="list-style-type: none"> - Data processing procedures in place to adhere to GDPR - Salesforce is only used on password protected devices. 	<ul style="list-style-type: none"> - Chair to ensure agreed procedures are followed 	Chair		Low
9	Security	Office break in	Loss of equipment and information	Possible	Moderate	Medium	<ul style="list-style-type: none"> - Insurance - Limited number of key holders - Electronic information backed up externally - Laptop not to be left overnight in the office 		Director		Low

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10	IT Security	Computer data corrupted	Loss of information	Possible	Major	High	<ul style="list-style-type: none"> - All PCs and laptops password protected - All electronic files stored in the cloud and synchronised between PCs and laptop via Google Drive - Anti-viral software on PCs, laptop and website - Weekly backup of electronic files - Daily backup of website via host - Grant database in the cloud and backed up weekly via Salesforce 	IT systems and cloud storage to be reviewed in 2020.	Director	Potential move to Office 365 to take place in 2020.	Low

Risk Matrix:

	Minor	Moderate	Major
Likely	Low	Medium	High
Possible	Low	Medium	High
Unlikely	Low	Low	Medium

Grade	Risk mitigation actions
High	Mitigating actions need to be very reliable and should be approved and monitored in an ongoing manner.
Medium	Actions to reduce the likelihood and seriousness to be identified and tracked periodically.
Low	These risks should be recorded, monitored and controlled.