

The Triangle Trust 1949 Fund Risk Register – agreed 9 December 2021. (Due for formal review December 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	Medium	<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	Regular investment manager review. 3-year review due 2021/22. Regular updates on performance and market conditions being provided by Sarasin and increased engagement by designated Trustees	Medium
2	Financial	Reliance on one source of income	Reducing grant giving	Possible	Major	Medium	<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	Regular investment manager review. 3-year review due 2021/22.	Medium
3	Financial	CAF Bank goes into liquidation	Cash held in CAF Bank (currently £650,000) is lost	Unlikely	Moderate	Low	- £85,000 is protected by the Financial Services Compensation Scheme		Trustees		Low

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4	Financial	Fraudulent withdrawal of investments	Lose investments (approx. £22m)	Unlikely	Major	Medium	- Professional investment manager appointed with appropriate checks and controls in place - 2 Trustees must approve all withdrawals - Good communication with investment manager		Trustees		Low
5	Financial	Fraudulent grant applications	Funding wasted	Possible	Moderate	Medium	- 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	- Review process agreed by Trustees and revised every 3 years	Director		Low
6	Financial	Insurance policies not up to date	Financial penalty	Unlikely	Major	Low	Annual check on insurance policies	Director	Director		Low
7	Financial	Lack of cost control	Wasted resources	Unlikely	Moderate	Low	Control of expenses	Reviewed by Trustees through Management Accounts	Director Trustees		Low

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8	Governance	Not adhering to requirements of Charity Commission, SORP, HMRC, Inland Revenue, Health & Safety	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
9	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 - Financial Processes Policy was updated and agreed at October 2020 Trustee Meeting. 	<ul style="list-style-type: none"> - Trustees review regular management accounts - external audit 	Trustees		Low
10	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
11	Governance	Loss of Trustees	Gaps in knowledge at Trustee level and potential for meetings to not be quorate	Possible	Moderate	Low	<ul style="list-style-type: none"> - Clear timeline of when Trustees need reappointing or are due to retire - Recruitment process in place 	<ul style="list-style-type: none"> - Chair to be aware of when Trustees are due to retire and clear succession planning in place. 	Chair		Low

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12	Governance	Breach of GDPR (our data is accidentally made available to an outsider)	Fined by CIO	Unlikely	Moderate	Low	- Data processing procedures in place to adhere to GDPR - Salesforce is only used on password protected devices.	- Chair to ensure agreed procedures are followed	Chair		Low
13	Safeguarding	Significant safeguarding issue occurs within grantee organisation	Reputational risk	Possible	Moderate	Low	- Application process contains robust assessment of safeguarding - Training for named staff and Trustee	- Assessment reports to reference Safeguarding - Annual Safeguarding training undertaken	Director and Vice Chair	Director and Vice Chair undertaken online NSPCC Safeguarding training	Low
14	Security	Office break in	Loss of equipment and information	Possible	Moderate	Medium	- Insurance - Limited number of key holders - Electronic information backed up externally - Laptops to be locked in cupboard overnight		Director		Low
15	IT Security	Computer data corrupted Hacking risk	Loss of information Misuse of data	Possible	Major	High	- 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 2021.	Low

Risk Matrix:

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