

## Risk Register – Strategic and Reputational Risks Review Date 04/24

Person Responsible Abbreviations: GB (Governing Body); HT (Headteacher); BM (Business Manager); FC: (Finance Committee)

Control Procedure Abbreviations: AGR (AGM Review); OR (Ongoing Review); FC (Finance Committee); ANR (Annual Review); MR (Monthly Review); ADR (Admissions Review); AAC (Audited Accounts); FO (Finance Officer); MeR (Member review) SMT (Senior Management Review)

Colour coding: **Increased risk** / **Decreased risk**

### Strategic & Operational Risks

#### COVID-19 Risk Register

Since March 2022 when the final Covid restrictions were lifted the UK Health and Security Agency (UKHSA) has advised that COVID-19 should be managed like other respiratory infections, such as flu.

COVID-19 presents a low risk to children and young people. This, combined with high vaccination rates in the population, means there are no longer specific rules relating to COVID-19 in schools, colleges, childcare and other education settings.

The UKHSA has also published public health guidance on [living safely with respiratory infections, including COVID-19](#).

To that end the COVID risk register has been archived and will only be updated should a similar situation occur in the future.

#### Risk Register

Category	Sub category	Specific	Likelihood of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response (transfer, tolerate, treat, or terminate)	Control procedures and target date	Person(s) responsible for action	Date of next review
1 Strategic Risk	Charitable Objects	Charity is not operating within its objects	1	3	Treat	MeR - 3 months (to rectify/action)	Members & GB	Nov 24

	<b>risk</b>							
		<b>Charity's objects become out of date/are no longer appropriate</b>	<b>1</b>	<b>1</b>	<b>Treat</b>	<b>MeR - 3 months (to rectify/action)</b>	<b>Members &amp; GB</b>	<b>Nov 24</b>
		<b>Charity receives unfavourable Ofsted report</b>	<b>2</b>	<b>3</b>	<b>Treat</b>	<b>GB - 2 months</b>	<b>HT &amp; GB</b>	<sup>[RS2]</sup> <b>Nov 24</b>
	<b>Charitable status risk</b>	<b>Risk that charity could lose its charitable status</b>	<b>1</b>	<b>1</b>	<b>Treat</b>	<b>AGR - 2 months</b>	<b>Members &amp; GB</b>	<b>Nov 24</b>
	<b>Long term demand risk</b>	<b>Insufficient demand for charity's services leaves it unsustainable</b>	<b>1</b>	<b>4</b>	<b>Treat/term</b>	<b>ADR – 4 months</b>	<b>Members FC &amp; GB</b>	<sup>[RS3]</sup> <b>Nov 24</b>
	<b>Competition risk</b>	<b>Presence of other organisations with similar objects and little scope for differentiation</b>	<b>1</b>	<b>2</b>	<b>Treat</b>	<b>ADR – 4 months</b>	<b>Members FC &amp; GB</b>	<b>Nov 24</b>
		<b>Other organisations competing for the same sources of income</b>	<b>2</b>	<b>2</b>	<b>Treat</b>	<b>ANR – 3 months</b>	<b>FC &amp; GB</b>	<b>Nov 24</b>
	<b>Stakeholder risk</b>	<b>Beneficiaries don't consider that charity provides a valuable/high quality service</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>OR – 2 months to action &amp; ANR</b>	<b>HT/GB</b>	<b>Nov 24</b>

Category	Sub category	Specific	Likelihood of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response (transfer, tolerate, treat, or terminate)	Control procedures and target date	Person(s) responsible for action	Date of next review
1 Strategic Risk Cont'd	Alliance /partnership risk	Appropriateness of alliance	1	1	Terminate	ANR – 3 months	BM/GB	Nov 24
		Integrity of partner risk	1	2	Terminate	OR - immediate	BM/GB	Nov 24
	Investment powers risk	Risk of trustees not acting in accordance with their investment powers	1	3	Treat	MR/OR – 2 months	Members	Nov 24
	Insurance risk	Risk of financial loss/inability to replace items if charity does not have adequate insurance cover	1	3	Treat	ANR	BM/GB	Nov 24
	Macroeconomic risk	Risk of the impact an uncontrollable event will have on the charity e.g. recession, war, oil crisis, pandemic	2	4	Tolerate	ANR	GB	[PM1] Nov 24
	Natural disaster risk	Risk of the impact an uncontrollable event will have on the	2	4	Transfer / Treat	ANR	BM/GB	[RS4] Nov 24

		charity e.g. fire, flood, pandemic						
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Category	Sub category	Specific	Likelihood of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response (transfer, tolerate, treat, or terminate)	Control procedures and target date	Person(s) responsible for action	Date of next review
1 Strategic Risk Cont'd	Technology risk	Information security risk	2	3	Transfer	OR	BM/HT	[PM4] Nov 24
		Virus risk/corruption of data risk	2	3	Transfer	OR	BM/HT	[PM4] Nov 24
		IT systems out of date/no longer supported	2	3	Treat	ANR	BM/HT	[PM4] [RS5] Nov 24

Category	Sub category	Specific	Likelihood of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response (transfer, tolerate, treat, or terminate)	Control procedures and target date	Person(s) responsible for action	Date of next review
2 Public profile risk	Charitable objects risk	Charity not seen by public to be meeting its objects	1	3	Treat	ANR – 2 months to action	GB	[RS6] Nov 24
		Objects of the charity are controversial or	1	3	Treat (proactive)	ANR – 2 months to action	GB	Nov 24

		may attract a high level of public interest						
	Trustee profile risk	Trustees have a high public profile and may cause the charity to attract publicity	1	1	Tolerate or treat	ANR – 2 months to action	GB	Nov 24
		Trustees are seen by the public to be paid a high amount for expenses	1	2	Treat	ANR – 2 months to action	GB	Nov 24
		Trustees are not considered to be arm's length from charity	1	2	Treat	ANR – 2 months AGR	GB	[PM2] Nov 24
	Expenditure risk	Management and administration costs are perceived by the public to be high	1	2	Tolerate	OR – 2 months to action	FC/GB	[RS7] Nov 24
		Senior management of the charity are seen by the public to be paid high salaries	1	1	Tolerate	OR – 2 months to action	FC/GB	Nov 24

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<b>2 Public profile risk cont'd</b>	<b>Expenditure risk</b>	<b>Reserves level risk – Charity seen to be holding reserves and not spending enough on its charitable objects</b>	<b>1</b>	<b>2</b>	<b>Treat</b>	<b>AAC, AGR - 2 months to action</b>	<b>GB</b>	<b>[RS8] Nov 24</b>
	<b>Quality of service/product risk</b>	<b>Charity provides a poor quality service to its beneficiaries/customers</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>OR – 2 months to action</b>	<b>HT/GB</b>	<b>Nov 24</b>
	<b>Fraud risk</b>	<b>Fraud discovered at the Charity attracts bad publicity</b>	<b>1</b>	<b>4</b>	<b>Treat/Terminate</b>	<b>AAC – action immediately</b>	<b>BM/GB</b>	<b>Nov 24</b>
	<b>Failure to comply with legislation risk</b>	<b>Failure to comply with Health and Safety legislation results in an employee/volunteer/beneficiary of the Charity being injured at work, attracting bad publicity</b>	<b>1</b>	<b>4</b>	<b>Treat</b>	<b>OR &amp; ANR – 2 months to action</b>	<b>GB</b>	<b>[LE2] Nov 24</b>
		<b>Failure to comply with employment law e.g. unfair dismissal of an employee – attracts adverse publicity</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>OR – 1 months to action</b>	<b>BM/HT</b>	<b>[RS9] Nov 24</b>

<b>Category</b>	<b>Sub category</b>	<b>Specific</b>	<b>Likelihood of occurring (5=high, 1=low)</b>	<b>Impact if occurs (5=high, 1=low)</b>	<b>Response (transfer, tolerate, treat, or terminate)</b>	<b>Control procedures and target date</b>	<b>Person(s) responsible for action</b>	<b>Date of next review</b>
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<b>2 Public profile risk cont'd</b>	<b>Litigation risk</b>	<b>Charity is involved in litigation</b>	<b>1</b>	<b>3</b>	<b>Tolerate / Transfer</b>	<b>OR</b>	<b>GB</b>	<b>Nov 24</b>
	<b>Negative Media attention</b>	<b>Adverse Press Coverage</b>	<b>1</b>	<b>3</b>	<b>Treat (Proactive engagement)</b>	<b>OR – 1 week</b>	<b>HT/GB</b>	<sup>[RS10]</sup> <b>Nov 24</b>
		<b>Detractor Groups lobbying against/ spreading misinformation about the school.</b>	<b>1</b>	<b>3</b>	<b>Treat (Proactive engagement)</b>	<b>OR – 1 month</b>	<b>HT/GB</b>	<b>Nov 24</b>
	<b>Loss or dilution of school's special ethos, ie: Consciousness-based Education, resulting in less parent popularity.</b>	<b>Unable to recruit qualified teachers/Headteacher supportive of CbE &amp; TM</b>	<b>1</b>	<b>2</b>	<b>Treat</b>	<b>OR</b>	<b>GB</b>	<sup>[RS11]</sup> <b>Nov 24</b>
		<b>Lack of focus on CbE due to external pressures.</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>OR</b>	<b>HT</b>	<b>Nov 24</b>

<b>Category</b>	<b>Sub category</b>	<b>Specific</b>	<b>Likelihood of occurring (5=high, 1=low)</b>	<b>Impact if occurs (5=high, 1=low)</b>	<b>Response (transfer, tolerate, treat, or terminate)</b>	<b>Control procedures and target date</b>	<b>Person(s) responsible for action</b>	<b>Date of next review</b>
<b>3 Governing body</b>	<b>Delegation risk</b>	<b>Committees not established with delegated authority,</b>	<b>1</b>	<b>2</b>	<b>Treat</b>	<b>ANR – 2 months to action</b>	<b>GB</b>	<sup>[PM5]</sup> <b>Nov 24</b>

organisation risk		eg. finance, personnel etc.						
		Committee terms of reference not consistent / adequate etc.	1	2	Treat	ANR – 2 months to action	GB	[PM5] Nov 24
		Committee terms of reference not sufficiently flexible	1	2	Treat	ANR – 2 months to action	GB	[PM5] Nov 24
		Trustees delegate too little / too much to the Principal and/or Finance Director	1	3	Treat	OR – 2 months to correct	GB	[PM5] Nov 24
	Principal/FD absence risk	Trustees do not ensure rigorous monitoring is undertaken in the absence of the Principal and/or Finance Director	1	3	Treat	ANR – 2 months to action	GB	[PM5] Nov 24

### Risk Register – Operational Risks - Review Date 11/23

Category	Sub category	Specific	Likelihood of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response (transfer, tolerate, treat, or terminate)	Control procedures and target date	Person(s) responsible for action	Date of next review
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<b>1 Management information risk</b>	<b>Quality risk</b>	<b>Risk that information produced (financial and non-financial) for trustees and senior management is not accurate or not in a format suitable for monitoring the performance of the charity</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>ANR – 2 months</b>	<b>HT/BM</b>	<b>[PM6] Nov 24</b>
	<b>Timeliness risk</b>	<b>Risk that management information is not available quickly after the period to which it relates</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>ANR – 2 months</b>	<b>HT/BM</b>	<b>Nov 24</b>
	<b>Review risk</b>	<b>Risk that management information is not subject to review</b>	<b>1</b>	<b>2</b>	<b>Treat</b>	<b>ANR – 2 months</b>	<b>HT/BM</b>	<b>Nov 24</b>
		<b>Risk that action is not taken after the review of management information</b>	<b>1</b>	<b>2</b>	<b>Treat</b>	<b>ANR – 2 months</b>	<b>GB</b>	<b>Nov 24</b>
	<b>Quantity risk</b>	<b>Risk that too little management information is produced to facilitate informed decision making</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>ANR – 2 months</b>	<b>HT/BM</b>	<b>Nov 24</b>

Category	Sub category	Specific	Likelihood of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response (transfer, tolerate, treat, or terminate)	Control procedures and target date	Person(s) responsible for action	Date of next review
2 Human resources risk	Trustee risk	Insufficient experience of charity/education sector	1	2	Treat	ANR	MeR/GB	Nov 24
		Trustees without req'd expertise	1	2	Treat	ANR	MeR/GB	Nov 24
		Lack of availability/poor attendance at meetings	1	2	Treat	ANR – 2 months	MeR/GB	Nov 24
		Entrepreneurial risk – risk that trustees are too entrepreneurial. Risk that activities of the charity could be outside its objects	1	2	Treat	ANR – 2 months	MeR/ GB	Nov 24
		Trustees become too involved with management of the charity and are not independent from management	1	2	Treat	OR – 2 months	MeR	Nov 24
		Trustees do not act solely in the interests of the charity but for their business/other interests etc.	1	3	Treat	OR – 2 months	MeR	Nov 24

Category	Sub category	Specific	Likelihood of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response (transfer, tolerate, treat, or terminate)	Control procedures and target date	Person(s) responsible for action	Date of next review
2 Human resources risk cont'd	Trustee risk cont'd	No member with responsibility for financial oversight is appointed	1	3	Treat	OR – 2 months	Members	Nov 24
		Passive Trustees	1	3	Treat	OR – 2 months	MeR/GB	Nov 24
	Management risk	Senior management capability/experience of charity sector risk	1	3	Treat	OR – 2 months	MeR/GB	Nov 24
		Integrity risk	1	3	Treat	OR – 2 months	MeR/GB	Nov 24
		Key person loss/succession risk	2	4	Treat	OR – 2 months	MeR/GB	Apr 24

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<b>2 Human resources risk cont'd</b>	<b>Staff risk</b>	<b>Low morale risk</b>	<b>2</b>	<b>3</b>	<b>Treat</b>	<b>OR – 2 months</b>	<b>HT/BM/GB</b>	<b>Nov 24</b>
		<b>Retention risk</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>OR – 2 months</b>	<b>HT/BM</b>	<b>Nov 24</b>
		<b>Recruitment risk (risk of recruiting the wrong person)</b>	<b>1</b>	<b>4</b>	<b>Treat</b>	<b>OR 2 months, CV, Ref, DBS, Safe G policy</b>	<b>HT/BM/GB</b>	<b>Nov 24</b>
		<b>Recruitment risk (recruiting someone unsuitable to work with children)</b>	<b>1</b>	<b>4</b>	<b>Treat</b>	<b>OR 2 months, DBS, Ref, CV, Safe G policy</b>	<b>HT/BM</b>	[RS15] <b>Nov 24</b>
		<b>Appraisal / assessment risk</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>OR</b>	<b>HT/BM</b>	<b>Nov 24</b>
		<b>Staff matters not referred to HR professionals, may lead to tribunals</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>OR</b>	<b>HT/BM</b>	<b>Nov 24</b>
		<b>Training risk</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>OR</b>	<b>HT/BM</b>	[RS16] <b>Nov 24</b>
		<b>Technical capability risk</b>	<b>1</b>	<b>2</b>	<b>Treat</b>	<b>OR</b>	<b>HT/BM</b>	<b>Nov 24</b>

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2 Human resources risk cont'd	Volunteer risk	Excessive reliance on volunteers	1	2	Treat	OR	GB	Nov 24
		Lack of control over volunteers	1	2	Treat	OR	HT/BM	Nov 24
		Training risk	1	2	Treat	OR	HT/BM	Nov 24
		Risk that volunteers are not of appropriate quality/vetted/subject to police checks	1	3	Treat	OR, DBS, Sims	HT/BM	Nov 24
	H & S risk	Staff fatality/injury	1	5	Transfer	ANR	GB	Nov 24
		Fatality/injury to pupil/third party	1	5	Transfer	ANR	GB	Nov 24
		Other third party risk	1	2	Transfer	ANR	GB	Nov 24

Category	Sub category	Specific	Likelihood of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response (transfer, tolerate, treat, or terminate)	Control procedures and target date	Person(s) responsible for action	Date of next review
3 Income risk	Donor risk	Charity reliant on one donor	1	2	Treat	ANR	FC/GB	Nov 24
		Donor has a strong influence/power over charity's activities	1	1	Treat	ANR	GB	Nov 24
	Marketing risk	Other charities competing for donations or similar sources of income	1	2	Treat	ANR	BM/HT	Nov 24
	Grants receivable risk	Grants receivable not used for the purposes for which they were given	1	2	Treat	ANR	BM/FC	Nov 24
		Grant receivable reporting requirements are not adhered to	1	2	Treat	ANR	HT/BM	Nov 24

Category	Sub category	Specific	Likelihood of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response (transfer, tolerate, treat, or terminate)	Control procedures and target date	Person(s) responsible for action	Date of next review
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<b>3 Income risk cont'd</b>	<b>Funding not as expected or otherwise inadequate</b>	<b>School losing appeal &amp; inadequate pupil uptake resulting in less funding.</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>OR</b>	<b>GB/HT/BM</b>	<b>[LE3] Nov 24</b>
		<b>Inadequate communication with ESFA resulting in insufficient funding</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>OR</b>	<b>BM/HT</b>	<b>Nov 24</b>
		<b>Funding formula changes significantly or statutory expenditure requirements resulting in insufficient funding to cover expenditure.</b>	<b>2</b>	<b>4</b>	<b>Treat</b>	<b>OR</b>	<b>BM/FC</b>	<b>[PM7] Nov 24</b>

<b>Category</b>	<b>Sub category</b>	<b>Specific</b>	<b>Likelihood of occurring (5=high, 1=low)</b>	<b>Impact if occurs (5=high, 1=low)</b>	<b>Response (transfer, tolerate, treat, or terminate)</b>	<b>Control procedures and target date</b>	<b>Person(s) responsible for action</b>	<b>Date of next review</b>
<b>4 Supplier risk</b>	<b>Supplier selection risk</b>	<b>Supplier financial viability</b>	<b>1</b>	<b>2</b>	<b>Treat</b>	<b>ANR</b>	<b>BM</b>	<b>Nov 24</b>
		<b>Supplier inappropriate</b>	<b>1</b>	<b>3</b>	<b>Terminate/ Tolerate</b>	<b>OR</b>	<b>BM/HT</b>	<b>Nov 24</b>
		<b>Supplier connected with either trustees/staff</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>OR</b>	<b>GB</b>	<b>Nov 24</b>

		Delivery risk	1	3	Treat	OR	BM	Nov 24
		Quality risk	1	2	Treat	OR	BM	Nov 24
	Key supplier dependency risk	Risk that supplies not available/inadequate	1	3	Treat	OR	BM	Nov 24
		Risk of dependency on few suppliers	1	2	Treat	OR	BM	Nov 24
	Value for money risk	Purchase price risk	1	2	Treat	OR	BM	Nov 24
		Efficiency risk	1	2	Treat	OR	BM	Nov 24

### Risk Register – Compliance Risk - Review Date 11/23

Category	Sub category	Specific	Likelihood of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response (transfer, tolerate, treat, or terminate)	Control procedures and target date	Person(s) responsible for action	Date of next review
1 Employee legislation risk	Employment laws risk	Risk that legislative requirements are not known or complied with	1	2	Treat/Transfer	ANR - 1 month	BM/GB	Nov 24
		Discrimination risk	1	3	Treat/Transfer	ANR - 1 month	BM/GB	



								Nov 24
		Data protection risk	1	3	Treat/Transfer	ANR – 1 month	BM/GB	Nov 24
		Human rights risk	1	3	Treat/Transfer	ANR – 1 month	BM/GB	Nov 24
		Equal opportunities	1	3	Treat/Transfer	ANR – 1 month	BM/GB	Nov 24
		Contract risk	1	3	Treat/Transfer	ANR – 1 month	BM/GB	Nov 24
	Pension risk	Risk that legislative requirements are not known or complied with	2	2	Treat/Transfer	ANR – 1 month	BM/GB	[PM8] Nov 24
	Health & Safety risk	Risk that legislative requirements are not known or complied with	1	3	Treat	ANR – 1 month	GB	Nov 24

Category	Sub category	Specific	Likelihood of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response (transfer, tolerate, treat, or terminate)	Control procedures and target date	Person(s) responsible for action	Date of next review
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<b>2 Environmental legislation</b>	<b>UK Legislation</b>	<b>Risk that legislative requirements are not known or complied with</b>	<b>1</b>	<b>2</b>	<b>Treat</b>	<b>ANR – 1 month</b>	<b>BM/GB</b>	<b>Nov 24</b>
	<b>EU Legislation</b>	<b>Risk that legislative requirements are not known or complied with</b>	<b>1</b>	<b>2</b>	<b>Treat</b>	<b>ANR – 1 month</b>	<b>BM/GB</b>	<b>N/A</b>
<b>3 Financial reporting risk</b>	<b>Statutory accounts risk</b>	<b>Risk that legislative requirements are not known or complied with</b>	<b>1</b>	<b>3</b>	<b>Transfer</b>	<b>ANR – 1 month</b>	<b>FC/GB</b>	<b>Nov 24</b>
	<b>Accounting standards risk</b>	<b>Risk that legislative requirements are not known or complied with</b>	<b>1</b>	<b>3</b>	<b>Transfer</b>	<b>ANR – 1 month</b>	<b>FC/GB</b>	<b>Nov 24</b>
	<b>SORP compliance risk</b>	<b>Risk that legislative requirements are not known or complied with</b>	<b>1</b>	<b>3</b>	<b>Transfer</b>	<b>ANR – 1 month</b>	<b>GB</b>	<b>Nov 24</b>
<b>4 Charities legislation risk</b>		<b>Risk that legislative requirements are not known or complied with</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>ANR</b>	<b>GB</b>	<b>Nov 24</b>
		<b>Risk trustees are not aware of the legislative requirements of being on the Forum</b>	<b>2</b>	<b>2</b>	<b>Treat</b>	<b>ANR</b>	<b>GB</b>	<b>N/A</b>

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5 Tax legislation risk	VAT/PAYE/NI risk	Risk that legislative requirements are not known or complied with	2	2	Treat	OR	BM	[PM3] Nov 24
6 Data Protection Act/GDPR risk		Risk that legislative requirements are not known or complied with	1	4	Treat	OR	BM/HT	[LE4] Nov 24
7 Welfare compliance risk	Disability risk	Risk that legislative requirements are not known or complied with	1	2	Treat	ANR – 2 months	GB	Nov 24
	Child Protection Act risk	Risk that legislative requirements are not known or complied with	1	4	Treat	Termly Review – 1 month	HT/GB	Nov 24
8 Sector compliance risk	National curriculum compliance	Risk that legislative requirements are not known or complied with	1	3	Treat	OR – 1 month	HT	Nov 24
	Mental Health compliance risk	Risk that legislative requirements are not known or complied with	1	3	Treat	OR – 1 month	HT	[LE7] Nov 24

<b>9 Local Authority and Central Government risk</b>	<b>Grant criteria risk</b>	<b>Grant terms and conditions are not complied with</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>ANR Review – 2 months</b>	<b>HT/FC/BM</b>	<b>Nov 24</b>
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<b>Category</b>	<b>Sub category</b>	<b>Specific</b>	<b>Likelihood of occurring (5=high, 1=low)</b>	<b>Impact if occurs (5=high, 1=low)</b>	<b>Response (transfer, tolerate, treat, or terminate)</b>	<b>Control procedures and target date</b>	<b>Person(s) responsible for action</b>	<b>Date of next review</b>
<b>9 Local Authority and Central Government risk cont'd</b>	<b>Licensing risk</b>	<b>Risk that legislative requirements are not known or complied with</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>ANR Review – 2 months</b>	<b>HT/BM</b>	<b>Nov 24</b>

**Risk Register – Financial Risks - Review Date 04/23**

<b>Category</b>	<b>Sub category</b>	<b>Specific</b>	<b>Likelihood of occurring (5=high, 1=low)</b>	<b>Impact if occurs (5=high, 1=low)</b>	<b>Response (transfer, tolerate, treat, or terminate)</b>	<b>Control procedures and target date</b>	<b>Person(s) responsible for action</b>	<b>Date of next review</b>
<b>1 Overall financial control risk</b>	<b>Budget risk</b>	<b>Risk that budget cannot be prepared in accordance with DfE's timetable</b>	<b>1</b>	<b>4</b>	<b>Treat</b>	<b>ANR – 1 month</b>	<b>BM</b>	<b>Apr 25</b>
		<b>Risk that budget will be in deficit</b>	<b>5</b>	<b>3</b>	<b>Treat/Tolerate</b>	<b>ANR – 1 month</b>	<b>FC/BM/GB</b>	<b>Apr 25</b>

		Risk that actual performance is not measured against budget on a regular basis	1	3	Treat	Quarterly Review	FC/BM/GB	Apr 25
		Risk that budget headings are manipulated to ensure targets are met	1	2	Treat	Quarterly Review	FC/BM/GB	Apr 25
	Reconciliation risk	Risk that bank reconciliation / other key reconciliations are not completed and reviewed	1	2	Treat	Termly review – 1 month	BM	Apr 25
		Risk that suspense accounts are not cleared or reconciled	1	1	Treat	Auditor, overview,	BM	Apr 25
	Consolidation risk	Risk that results of subsidiaries/associates are not consolidated with results of parent charity	1	1	Treat	Auditor, overview,	BM	Apr25

Category	Sub category	Specific	Likelihood of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response (transfer, tolerate, treat, or terminate)	Control procedures and target date	Person(s) responsible for action	Date of next review
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<b>2 Financial systems risk</b>	<b>Systems suitability risk</b>	<b>Risk that financial system is not suitable for charity's needs</b>	<b>1</b>	<b>2</b>	<b>Treat</b>	<b>ANR</b>	<b>FC/BM/GB</b>	<b>Nov 24</b>
	<b>Maintenance risk</b>	<b>Risk that financial system will not be maintained by provider in long term</b>	<b>1</b>	<b>2</b>	<b>Treat</b>	<b>ANR</b>	<b>BM</b>	<b>Nov 24</b>
	<b>Disaster risk</b>	<b>Risk that financial information cannot be recovered in the event of a disaster (e.g. fire, theft, vandalism)</b>	<b>1</b>	<b>4</b>	<b>Treat</b>	<b>Cloud-based accounts system</b>	<b>BM</b>	<b>[LE5] Nov 24</b>
	<b>Access risk</b>	<b>Risk of unauthorised access to financial systems</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>System set up</b>	<b>BM</b>	<b>Nov 24</b>

<b>Category</b>	<b>Sub category</b>	<b>Specific</b>	<b>Likelihood of occurring (5=high, 1=low)</b>	<b>Impact if occurs (5=high, 1=low)</b>	<b>Response (transfer, tolerate, treat, or terminate)</b>	<b>Control procedures and target date</b>	<b>Person(s) responsible for action</b>	<b>Date of next review</b>
<b>3 Income risk</b>	<b>Completeness risk</b>	<b>Invoices not raised for all transactions</b>	<b>1</b>	<b>2</b>	<b>Treat</b>	<b>Half termly review</b>	<b>BM</b>	<b>Apr 25</b>
		<b>Donations in kind or intangibles are not recorded or recognised in the financial statements</b>	<b>1</b>	<b>2</b>	<b>Treat</b>	<b>OR</b>	<b>BM</b>	<b>Apr 25</b>

	<b>Restricted income risk</b>	<b>Income is not identified as restricted on receipt</b>	<b>1</b>	<b>1</b>	<b>Treat</b>	<b>OR</b>	<b>BM</b>	<b>Apr 25</b>
		<b>Restricted income is used for purposes other than restriction</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>OR</b>	<b>BM</b>	<b>Apr 25</b>
		<b>Restricted funds are transferred to unrestricted funds without consent of donor</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>OR</b>	<b>BM</b>	<b>Apr 25</b>
	<b>Sponsorship funding risk</b>	<b>Sponsorship targets not met</b>	<b>N/A</b>					<b>N/A</b>
		<b>Sponsorship promised by individual partners is not delivered</b>	<b>N/A</b>					<b>N/A</b>

<b>Category</b>	<b>Sub category</b>	<b>Specific</b>	<b>Likelihood of occurring (5=high, 1=low)</b>	<b>Impact if occurs (5=high, 1=low)</b>	<b>Response (transfer, tolerate, treat, or terminate)</b>	<b>Control procedures and target date</b>	<b>Person(s) responsible for action</b>	<b>Date of next review</b>
<b>3 Income risk cont'd</b>	<b>Cut off risk</b>	<b>Risk that income is accounted for in the wrong accounting period</b>	<b>1</b>	<b>1</b>	<b>Transfer</b>	<b>Auditor oversight 1 month</b>	<b>Auditors/ BM</b>	<b>Apr 25</b>
	<b>Fraud risk</b>	<b>Risk that donations are misappropriated</b>	<b>1</b>	<b>4</b>	<b>Treat</b>	<b>Auditor oversight</b>	<b>BM</b>	<b>Apr 25</b>

						1 month		
<b>4 Expenditure risk</b>	<b>Authorisation risk</b>	<b>Risk that expenditure is not authorised</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>Scheme of Delegation</b>	<b>BM/HT/GB</b>	<b>Apr 25</b>
	<b>Allocation risk</b>	<b>Risk that expenditure is allocated between SOFA headings using inappropriate basis</b>	<b>1</b>	<b>2</b>	<b>Treat</b>	<b>ANR Auditor oversight 1 month</b>	<b>BM</b>	<b>Apr 25</b>
	<b>Price risk</b>	<b>Risk that discounts are not secured or price reductions obtained on purchases or services</b>	<b>2</b>	<b>2</b>	<b>Treat</b>	<b>BM/FO Review</b>	<b>BM</b>	<b>Apr 25</b>
	<b>Cut off risk</b>	<b>Risk that expenditure is accounted for in the wrong accounting period</b>	<b>1</b>	<b>1</b>	<b>Transfer</b>	<b>Auditor oversight 1 month</b>	<b>BM</b>	<b>Apr 25</b>
	<b>Fraud risk</b>	<b>False invoice/payment risk</b>	<b>1</b>	<b>2</b>	<b>Treat</b>	<b>Auditor/FO/BM Double check</b>	<b>BM</b>	<b>Apr 25</b>

<b>Category</b>	<b>Sub category</b>	<b>Specific</b>	<b>Likelihood of occurring (5=high, 1=low)</b>	<b>Impact if occurs (5=high, 1=low)</b>	<b>Response (transfer, tolerate, treat, or terminate)</b>	<b>Control procedures and target date</b>	<b>Person(s) responsible for action</b>	<b>Date of next review</b>
<b>5 Treasury risk</b>	<b>Cash flow risk</b>	<b>Risk that cash flow requirements are not forecast</b>	<b>1</b>	<b>3</b>	<b>Treat</b>	<b>FC oversight of budget</b>	<b>BM/FC</b>	<b>Apr 25</b>



		Risk that cash is all tied up in investments and insufficient and is readily available to meet short term cash flow needs	1	3	Treat	FC	BM/FC	Apr 25
6 Fixed asset risk	Capital construction risk	Risk that assets built by contractors do not meet specifications, or actual cost exceeds budget	1	1	Treat/Transfer	OR/BM	BM	Apr 25
	Asset recognition risk	Risk that assets are not capitalised	1	1	Transfer	Auditor control	BM	Apr 25
		Risk that depreciation rate is not appropriate	1	2	Transfer	Auditor control	BM	Apr 25
	Fraud risk	Risk that assets are misappropriated	1	2	Treat/Transfer	Auditor/OR	BM	Apr 25

Category	Sub category	Specific	Likelihood of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response (transfer, tolerate, treat, or terminate)	Control procedures and target date	Person(s) responsible for action	Date of next review
7 Investment risk	Return risk	Risk that the return on investments is not being maximised	2	2	Terminate	ANR	BM	Apr 25
		Risk that Trustees are not acting in accordance with their investment	1	4	Treat/Transfer	ANR	BM	Apr 25

		policy/powers (eg investing in high risk investments which are not in best interests of the charity)						
8 Stock risk	Fraud risk	Risk that stock is misappropriated	N/A					N/A
9 Debtors risk	Recoverability risk	Risk that debts are not recovered	2	1	Treat / Transfer	New C& R Policy New trip and residential trips letters Remissions form introduced FC oversight Agency appointed	BM	Apr 25
		Risk that provision for doubtful debts is overstated/understated	1	1	Treat	Auditor input 1 month	BM	Apr 25
	Completeness risk	Risk that debtors record is not complete	1	1	Treat	Auditor input 1 month	BM	Apr 25
	Cut off risk	Risk that debtors are accounted for in the wrong accounting period	1	1	Transfer	Auditor input 1 month	BM	Apr 25
	Cash flow risk	Risk that profile of aged debtors deteriorates which impacts on cash flow position	1	1	Transfer	New C& R Policy New trip and residential trips letters	BM	Apr 25

						Remissions form introduced Auditor input 1 month		
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Category	Sub category	Specific	Likelihood of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response (transfer, tolerate, treat, or terminate)	Control procedures and target date	Person(s) responsible for action	Date of next review
10 Taxation Risk	Non-charitable trading risk	Risk that charity is liable to tax on non-charitable trading activities	N/A					N/A
	Change in legislation risk	Risk that charity is not aware of changes in legislation	N/A					N/A
11 Provisions and contingent liability risk	Recognition risk	Risk that charity is not recognising provisions or commitments in accordance with FRS 12	1	2	Transfer	Auditors	GB	Apr 25
	Contractual commitments risk	Risk that charity has entered into contractual commitments without having the funding to meet them	1	3	Treat	GB/BM	GB	Apr 25
12 Related Party risk	Identification risk	Risk that related party transactions are not identified	1	2	Treat	Declaration of Interests BM monitoring of transactions	GB	Apr 25
		Risk that connected charities are not identified	1	1	Treat	GB/BM	GB	

								Apr 25
	Disclosure risk	Risk that related party transactions are not fully or correctly disclosed in the financial statements	1	2	Transfer	Declaration of interests auditor's oversight BM	GB	Apr 25

[RS2] Last Ofsted inspection October 2023 - outcome remained Good (but possibly decreasing due to KS3/4 curriculum - plans in place to address this in January and further changes in September). Expecting the next inspection in 12-24 months.

[RS3] Applications and waiting lists suggest there is demand.

[RS4] BM to update Continuity Plan January 2024

[RS5] Have purchased a support contract from C2C and updated protection for cyber risk.

[RS6] Following parental contribution to Ofsted surveys October 2023

[RS7] Benchmark revisited in June 2023. School in line, if not better, with comparable schools.

[RS8] Five-year review presented annually with budget

[LE1] 15/11/23 National/regional factors beyond the school's control may contribute - **No longer relevant (Covid)**

[LE2] Annual governor site review

[RS9] 15/11/23 **HY Education HR services since September 2023 (replacing Napthens) annual review in July**

[RS10] Nothing negative in recent years

[RS11] Have recruited very successfully - Work currently underway to combine CbIDS and PSHE, with materials provided to support new and familiar staff; Proposal made to organise a structured programme to support senior leaders in their development of the knowledge.

[RS15] We have a published safer recruitment policy (currently appears in safeguarding policy) and more robust procedures in place.

06/12/22 Safer recruitment training up to date

[RS16] 15/11/23 First aid training up-to-date; safeguarding training complete; H&S training up-to-date; safer recruitment training is up-to-date - **New, robust induction process in place**

[LE3] Oversubscribed in reception for last two years and substantial waiting lists across other years

[LE4] 15/11/23 Update GDPR training completed summer term 2023, new policies and procedures in place autumn term 2023

[LE5] 17/11/21 Payroll system is cloud based

[LE6] 06/12/22 Encrypted USB in place for backups

[RS17] Need more action on legacies

[RS18] Ongoing action and review required

[PM1] 6/12/22 Inflationary pressures, increased prices - 15.11.23 announcement made that RPI has halved since September 2022.

[PM2] 6/12/22 Considered to have a balanced board of trustees

[PM3] 6/12/22 Investigating VAT requirements/processes

[PM4] 15/11/23 Increased risk of cyber attacks widely discussed in the education sector. RPA insurance covers cyber attacks but work needed to maintain integrity of systems.

[PM5] 15/11/23 Scheme of delegation and Financial Procedures (linked to ATH) manual discussed and agreed at Finance Committee meeting June 2023

[PM6] 15/11/23 Introduction of new financial reporting and budget management software introduced September 2023 to meet demands of ESFA reporting and give greater internal control to governors and senior leaders

[PM7] 15/11/23 Errors made by the DfE in calculating school funding allocations for 2024-25 resulting in £15K reduction in funding

[PM8] 15/11/23 Attendance at more pension webinars to ensure that knowledge is increased

[LE7] 15/11/23 Senior mental health lead training completed November 2022

PM 30/04/2024 Changes made to address Debt Recovery to include new C&R policy and associated letters/forms