



Risk Register

The Governing Body of Chelmsford County High School for Girls adopted this policy on 4th March 2017

Signed (on behalf of the Governing Body):

Name: Steve Miles **Position:** Chair of Governors

Next Review Date: Spring Term 2018

Review period: Annually

Date Register last reviewed and approved by the Full GB: 4th March 2017

Person Responsible for Policy: Headteacher / Business Manager

Risk Responses - Responses to risk can be divided into four response categories:

- Transfer:** For some risks the best response may be to transfer them. This might be done by conventional insurance, or it might be done by paying a third party to take the risk in another way. This option is particularly good for mitigating financial risks of risks to assets.
- Tolerate:** The exposure may be tolerable without any further action being taken. Even if it is not tolerable, ability to do anything about some risks may be limited, or the cost of taking any action may be disproportionate to the potential benefit gained. In these cases the response may be toleration. This option may be supplemented by contingency planning for handling the impacts that will arise if the risk is realised.
- Treat:** By far the greater number of risks will belong to this category. The purpose of treatment is not necessarily to obviate the risk, but more likely to take control action to contain the risk to an acceptable level. Such controls can be **corrective, detective, directive or preventive** (see glossary)
- Terminate:** Some risks will only be treatable, or containable to acceptable levels, by terminating the activity. It should be noted that the option of termination of activities may be severely limited in the public sector when compared to the private sector; a number of activities are conducted in the public sector because the associated risks are so great that there is no other way in which the output or outcome, which is required for the public benefit, can be achieved.
- Take the Opportunity:** This option is not an alternative to those above; rather it is an option which should be considered whenever tolerating, transferring or treating a risk. There are two aspects to this. The first is whether or not at the same time as mitigating threats, an opportunity arises to exploit a positive impact. The second is whether or not circumstances arise which, whilst not generating threats, offer positive opportunities – for example a drop in the cost of goods or services might free up resources for redeployment.

These risks need to be assessed for Probability and Impact using the following scale: Green: low risk, Amber: medium risk and Red: High Risk.

Probability

Level	Description	Detailed Description
5	Almost Certain	Expected to occur in most circumstances. Greater than 95% probability of occurring.
4	Probable	Will probably occur in most circumstances. 60% - 95% probability of occurring.
3	Possible	Might occur at some time. 20% - 60% probability of occurring.
2	Unlikely	Unlikely to occur. Between 10% and 20% probability of occurring.
1	Rare	May occur in exceptional circumstances. Less than 10% probability of occurring.

Colour Key Code
Low Risk
Medium Risk
High Risk

Impact

Level	Description	Financial	Time	Reputational
5	Highly Significant	Huge financial loss, >10% of project cost.	Major disruption to the school and/or services or major failure to deliver vital services.	Serious major reputational damage inflicted, external intervention certain.
4	Major	Major financial loss, 5-10% of project cost.	Major disruption to the school and/or services or medium failure to deliver vital services.	Major reputational damage inflicted, external intervention likely.
3	Moderate	Medium financial loss, 2-5% of project cost.	Disruption to the school and/or services or short failure to deliver vital services.	Reputational damage inflicted, external intervention possible.
2	Minor	Minor financial loss, 1-2% of project cost.	Little disruption to the school and/or services.	Could effect reputation.
1	Insignificant	Little or no financial loss, >1% of project cost.	Inconvenience to the school and/or services.	Potential reputation issue.

FULL GOVERNING BODY RISKS

(Last reviewed by Full GB: October 2017)

Risk No.	Category	Sub category	Specific	Probability of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response	Control procedures and target date	Person(s) responsible for action
GB1	Operational – 2 Human resources risk	Trustee risk	Insufficient experience of charity/education sector	1	2	Treat	Trustee recruitment procedures/training. Consult specialists / Auditors	Governors / Headteacher
GB2	Operational – 2 Human resources risk	Trustee risk	Governors without required expertise	1	3	Treat	Trustee recruitment procedures/training	Governors / Headteacher
GB3	Operational – 2 Human resources risk	Trustee risk	Lack of availability/poor attendance at meetings	3	3	Treat	Trustee recruitment procedures. Chair of Governors counselling. Trustee may be dismissed if fails to attend a FGB meeting in 6 continuous months without sending an apology or if the apology is not accepted by the FGB.	Governors / Headteacher
GB4	Operational – 2 Human resources risk	Trustee risk	Entrepreneurial risk - risk that Governors are too entrepreneurial. Risk that activities of the charity could be outside its objects.	1	3	Treat	Trustee recruitment procedures/training	Governors / Headteacher
GB5	Operational – 2 Human resources risk	Trustee risk	Governors become too involved with management of the charity and are not independent from management	2	3	Treat	Trustee recruitment procedures/training	Governors / Headteacher
GB6	Operational – 2 Human resources risk	Trustee risk	Governors do not act solely in the interests of the charity but for their business/other interests etc.	1	4	Treat	Trustee recruitment procedures/training Audit process.	Governors / Headteacher
GB7	Operational – 2 Human resources risk	Trustee risk	No member with responsibility for financial oversight is appointed	1	3	Treat	Responsible officer appointed with strong finance background	Governors / Headteacher
GB8	Operational – 2 Human resources risk	Trustee risk	Passive Governors	1	1	Treat	Trustee recruitment procedures/training. Management Committee responsibility to act on issues of passive governors plus Full GB review of Governor activity.	Governors / Headteacher
GB9	Financial – 3 Income risk	Sponsorship funding risk	Sponsorship targets not met	N/A	N/A	N/A	The Academy currently do not have any sponsors	N/A
GB10	Financial – 3 Income risk	Sponsorship funding risk	Sponsorship promised by individual partners is not delivered	N/A	N/A	N/A	Currently not applicable.	N/A

MANAGEMENT COMMITTEE RISKS

(Last reviewed by Committee: February 2018)

Risk No.	Category	Sub category	Specific	Probability of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response	Control procedures and target date	Person(s) responsible for action
M1	Strategic & Reputational Risk	Charitable objects risk	Charity is not operating within its objects	1	5	Treat	Annual review of activities and strategic plan against objects undertaken by the Headteacher & the Senior Leadership Team (SLT). Regular reports to Governors by the Headteacher.	Governors/ Headteacher/ SLT
M2	Strategic & Reputational Risk	Charitable objects risk	Charity's objects become out of date / are no longer appropriate	1	3/4	Treat	Governors and Headteacher review strategy and management accounts for direct charitable expenditure annually.	Governors/ Headteacher/ SLT
M3	Strategic & Reputational Risk	Charitable objects risk	Charity receives unfavourable Ofsted report	1	5	Treat	Monitoring teaching & learning to Ofsted specifications	Governors/ Headteacher/ SLT
M4	Strategic & Reputational Risk	Charitable status risk	Risk that charity could lose its charitable status	1	5	Treat	Governors and Headteacher review objects of the charity annually	Governors/ Headteacher/ SLT
M5	Strategic & Reputational Risk	Long term demand risk	Insufficient demand for charity's services leaves it unsustainable	2	4	Tolerate	School Development Plan, Academic Board, out-reach work with local primary schools, Open Evenings, premises / sports facilities let to local community groups. Currently over 700 Year 7 applications for 150 places. Need to maintain efforts to ensure as many Sixth Form places as possible are filled to ensure maximum financial efficiency.	Headteacher/ SLT/Business Manager
M6	Strategic & Reputational Risk	Competition risk	Presence of other organisations with similar objects and little scope for differentiation (students)	3	4	Treat	Staff and students participate in out-reach work with local primary students. Open evenings scheduled at appropriate times. Currently the government has no firm plans to increase the number of selective state funded grammar school.	Headteacher/ SLT
M7	Strategic & Reputational Risk	Competition risk	Other organisations competing for the same sources of income (non-pupils)	3	1	Treat	Headteacher & Business Manager regularly monitor opportunities for additional income. Where appropriate, the Business Manager works with relevant members of staff to prepare and submit bid for funding.	Headteacher/ Business Manager
M8	Strategic & Reputational Risk	Stakeholder risk	Beneficiaries/other stakeholders don't consider that charity provides a valuable/high quality service	1	4	Tolerate	Open Evenings, New Parents Welcome Evening, Meet the Tutor Evenings provide feedback to staff and SLT. Reported to Governors.	Governors/ Headteacher/ SLT/Tutors
M9	Strategic & Reputational Risk	Alliance/ partnership risk (if arranged)	Appropriateness of alliance	2	5	Tolerate	Close scrutiny of any agreement between School and Partners (if arranged)	Governors/ Headteacher
M10	Strategic & Reputational Risk	Alliance/ partnership risk (if arranged)	Integrity of partner risk	2	5	Tolerate	Close scrutiny of any agreement between School and Partners (if arranged)	Governors/ Headteacher
M11	Strategic & Reputational Risk	Investment powers risk	Risk of Governors not acting in accordance with their investment powers	1	5	Treat	Bank mandate limited signatory limits.	Governors/ Headteacher/ Business Mgr
M12	Strategic & Reputational Risk	Insurance risk	Risk of financial loss/inability to replace items if charity does not have adequate insurance cover	1	3	Treat	Comprehensive insurance cover held for the current year.	Governors/ Headteacher/ Business Mgr

Risk No.	Category	Sub category	Specific	Probability of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response	Control procedures and target date	Person(s) responsible for action
M13	Strategic & Reputational Risk	Macroeconomic risk	Risk of the impact an uncontrollable event will have on the charity e.g. recession, war, oil crisis	1	5	Tolerate	Contingency & disaster recovery planning to be developed. Draft disaster recovery plan (DRP) in process of being written.	Governors/ Headteacher/ SLT
M14	Strategic & Reputational Risk	Natural disaster risk	Risk of the impact an uncontrollable event will have on the charity e.g. fire, flood	2	5	Treat	There is a fire risk assessment plan and the Academy has adequate fire detection and fighting equipment. Alternative accommodation in an uncontrollable event could be sourced. Further accommodation would be provided through portable classrooms. Also refer to DRP.	Governors/ Headteacher/ SLT
M15	Public Profile Risk	Charitable objects risk	Charity not seen by public to be meeting its objects	1	2	Tolerate	Headteacher and SLT annually review activities and strategic plan against objectives. Regular reports to Governors by Headteacher.	Governors/ Headteacher/ SLT
M16	Public Profile Risk	Charitable objects risk	Objects of the charity are controversial or may attract a high level of public interest	1	2	Tolerate	Unlikely as the objects of the Academy is to provide education and lettings of facilities to the local community.	Governors/ Headteacher
M17	Public Profile Risk	Trustee profile risk	Governors have a high public profile and may cause the charity to attract publicity	2	3	Tolerate	Selection procedure for new Governors.	Governors
M18	Public Profile Risk	Trustee profile risk	Governors are seen by the public to be paid a high amount for expenses	1	1	Tolerate	Small amount of travel expenses have been paid to date. Governors' expense approval process is in place.	Governors/ Business Manager
M19	Public Profile Risk	Trustee profile risk	Governors are not considered to be arm's length from charity	1	3	Tolerate	Ensure transparency of disclosure in accounts and Annual Report regarding Governors/ maintain register of Governors interests. Trustee approval of accounts/Annual Report.	Governors/ Headteacher/ Clerk/Business Manager
M20	Public profile Risk	Quality of service/ product risk	Charity provides a poor quality service to its beneficiaries/ customers	1	2	Tolerate	Bi annual parent survey and student survey to gauge quality of service deliver. Results reviewed by SLT & Governors and corrective action plan formulated as required.	Governors/ Headteacher/ Business Manager
M21	Public profile Risk	Fraud risk	Fraud discovered at the Charity attracts bad publicity	1	5	Treat	Segregation of duties. Spot checks carry out by Business Manager & Headteacher. RO termly checks.	Governors/ RO / Headteacher / Business Manager
M22	Public profile Risk	Failure to comply with legislation risk	Failure to comply with Health and Safety legislation results in an employee/ volunteer/beneficiary of the Charity being injured at work, attracting bad publicity	1	5	Treat	H&S legislation adhered to. Site Manager employed and trained in aspects of H&S. Risk assessments and procedures documented and distributed as appropriate. Staff H&S Focus Group meet 4 times a year. Termly report to Premises Committee by Site Manager.	Headteacher/ Business Manager/ Site Manager
M23	Public profile Risk	Failure to comply with legislation risk	Failure to comply with employment law- e.g. unfair dismissal of an employee - attracts adverse publicity	1	5	Treat	The Academy uses Essex County Council HR Services for advice and support.	Headteacher/ Business Manager
M24	Public profile Risk	Litigation risk	Charity is involved in litigation	1	5	Treat	Authorisation of legal action by Governors. Sufficient insurance cover for legal costs.	Headteacher / Governors
M25	Governing Body Organisation Risk	Delegation risk	Committees not established with delegated authority, e.g. finance, personnel etc.	1	2	Treat	Clear structure of approval authority. Any delegation by the Full Governing Body to another committee is minuted. Major decisions are then reported back and ratified at the next FGB mtg.	Headteacher/ Governors/ Clerk to Governors
M26	Governing Body Organisation Risk	Delegation risk	Committee terms of reference not consistent / adequate etc.	1	2	Treat	Terms of Reference agreed annually for each committee.	Headteacher/ Governors/ Clerk to Governors

Risk No.	Category	Sub category	Specific	Probability of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response	Control procedures and target date	Person(s) responsible for action
M27	Governing Body Organisation Risk	Delegation risk	Committee terms of reference not sufficiently flexible	1	2	Treat	Terms of Reference agreed	Headteacher/ Governors/SLT
M28	Governing Body Organisation Risk	Delegation risk	Governors delegate too little / too much to the Headteacher and/or Business Manager	1	2	Treat	Terms of Reference agreed	Headteacher/ Governors
M29	Governing Body Organisation Risk	Headteacher/ Business Manager absence risk	Governors do not ensure rigorous monitoring is undertaken in the absence of the Headteacher and/or Business Manager	1	2	Treat	Responsible Officer regularly reviews accounts. Finance Officer has access to financial system and payroll records.	Headteacher/ Business Manager/ Governors/ Finance Officer
M30	Compliance – 6 Data Protection Act risk	Data Protection Act risk	Risk that legislative requirements are not known or complied with	3	2	Tolerate	Staff to be briefed on DP on arrival and annually.	IT Manager/ Business Manager
M31	Compliance – 9 Local Authority and Central Government risk	Licensing risk	Risk that legislative requirements are not known or complied with	1	3	Tolerate	Licences are updated annually.	Business Manager / IT Manager
M32	Operational – 1 Management information risk	Quality risk	Risk that information produced (financial and non-financial) for Governors and SLT is not accurate or not in a format suitable for monitoring the performance of the charity	1	3	Treat	PS Financial implemented February 2011. Termly review by ECC Responsible Officer. Regular reports to Headteacher and Governors. Annual audit of accounts.	Governors /RO / Headteacher / Business Manager
M33	Operational – 1 Management information risk	Timeliness risk	Risk that management information is not available quickly after the period to which it relates	2	3	Treat	PS Financial implemented. Regular review by Responsible Officer. Regular reports to Headteacher and Governors. Annual audit of accounts.	Governors /RO / Headteacher / Business Manager
M34	Operational – 1 Management information risk	Review risk	Risk that management information is not subject to review	1	2	Treat	PS Financial implemented. Regular review by Responsible Officer. Regular reports to Headteacher and Governors. Annual audit of accounts.	Governors /RO / Headteacher / Business Manager
M35	Operational – 1 Management information risk	Review risk	Risk that action is not taken after the review of management information	1	2	Treat	Regular reports to Governors regarding issues and proposed action plan. Extraordinary meetings are called in exceptional circumstances.	Governors / Business Manager
M36	Operational – 1 Management information risk	Quantity risk	Risk that too little management information is produced to facilitate informed decision making	1	2	Treat	Governors request the Headteacher and SLT for sufficient, up-to-date information to be reported in and outside of scheduled meetings to enable to make more informed decisions.	Governors / Headteacher / SLT
M37	Operational – 2 Human resources risk	Management risk	Key person loss/succession risk SLT Level	2	4	Treat	Partial shadowing within each department. Need to include in DRP.	Headteacher / SLT
M38	Financial – 13 Funds risk	Endowment risk	Risk that capital in permanent endowment funds is not maintained	N/A	N/A	N/A	N/A	N/A

FACILITIES & FINANCE COMMITTEE RISKS – FINANCE RISKS

(Last reviewed by Committee: October 2017)

Risk No.	Type & Category of Risk	Sub category	Specific	Probability of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response	Control procedures and target date	Person(s) responsible for action
F1	Public Profile Risk	Expenditure risk	Management and administration costs are perceived by the public to be high	1	2	Tolerate	Compare to other academies/grammar schools to ensure reasonableness via Financial Benchmarking website. Report to Governors.	Headteacher/ Business Manager
F2	Public profile Risk	Expenditure risk	SLT of the charity are seen by the public to be paid high salaries	1	2	Tolerate	Comparison to other academies/grammar schools to ensure reasonableness.	Headteacher/ Business Manager
F3	Public profile Risk	Expenditure risk	Reserves level risk - Charity seen to be holding reserves and not spending enough on its charitable objects	1	2	Tolerate	Comparison to other academies / grammar schools to ensure reasonableness.	Headteacher/ Business Manager
F4	Compliance – 3 Financial reporting risk	Statutory accounts; accounting standards; SORP compliance	Legislative requirements are not known or fulfilled	1	4	Treat	<ul style="list-style-type: none"> Adherence to Financial Regulations Manual as per DfE. Support from Auditors in preparing end of year Accounts. Auditors provide relevant updates. Business Manager subscribes to EFA and national forums. 	Business Manager Senior Finance Officer
F5	Compliance – 5 Tax legislation risk	VAT/PAYE/NI	Legislative requirements are not known or fulfilled	1	4	Treat	<ul style="list-style-type: none"> Additional services provided by Auditors as required. Payroll outsourced to ECC Payroll Services who keep abreast of PAYE / NI changes and inform the Academy as required. Advice from NASBM and FD Forum 	Business Manager Senior Finance Officer
F6	Compliance – 9 Local Authority and Central Government risk	Grant criteria	Grant terms and conditions are not fulfilled	1	2	Tolerate	<ul style="list-style-type: none"> Maintain record of reporting requirements. Standard documentation for reporting. 	Business Manager Senior Finance Officer
F7	Financial – 1 Overall financial control risk	Budget	Budget cannot be prepared in accordance with DfE timetable	1	4	Treat	<ul style="list-style-type: none"> Timetable agreed in advance Work can be completed by other members of the team to cover for absence 	Business Manager Finance Officer
F8	Financial – 1 Overall financial control risk	Budget	Budget will be in deficit	2	5	Treat	<ul style="list-style-type: none"> Budget holder reports in PSF Review by Business Manager Management accounts reviewed by Finance Committee 3 year forecast reviewed by Finance Committee and appropriate action agreed to avoid a deficit situation 	Headteacher Business Manager Budget Holders
F9	Financial – 1 Overall financial control risk	Budget	Actual performance is not monitored against budget on a regular basis	1	4	Treat	<ul style="list-style-type: none"> Budget holders expected to use online reporting; Business Manager reviews individual budget holder reports Management accounts reviewed by Finance Committee a minimum of once a term 	Business Manager Finance Officer
F10	Financial – 1 Overall financial control risk	Budget	Budget headings are manipulated to ensure targets are met	1	3	Treat	<ul style="list-style-type: none"> Approved budget figures are entered into FPS and PSF systems. Virements are ratified by Finance Committee 	Business Manager Finance Officer
F11	Financial – 1 Overall financial control risk	Reconciliation	Bank reconciliations / other key reconciliations are not completed and reviewed	1	1	Treat/ Tolerate	Monthly bank and balance sheet reconciliations are produced by the Senior Finance Officer and counter-signed by Business Manager.	Business Manager Senior Finance Officer

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F12	Financial – 1 Overall financial control risk	Reconciliation	Suspense accounts are not cleared or reconciled	1	2	Tolerate	Suspense accounts generally not used. Balance sheet reconciliations carried out and signed at month-end.	Business Manager Senior Finance Officer
F13	Financial – 2 Financial systems risk	Systems suitability	Financial system is unsuitable for charity's needs	1	3	Treat	PS Financials is designed for charity reporting.	Business Manager Senior Finance Officer
F14	Financial – 2 Financial systems risk	Maintenance	Financial system will not be maintained by provider in long term	1	2	Treat	The current system has external support as and when required. Long-standing and established company.	Business Manager Senior Finance Officer
F15	Financial – 2 Financial systems risk	Disaster	Financial information cannot be recovered in the event of a disaster (e.g. fire, theft, vandalism)	2	4	Tolerate	Daily electronic backup routine is run. Data is stored in a separate building to the main IT server room and is also backed up to an offsite storage provider.	Business Manager IT Manager
F16	Financial – 2 Financial systems risk	Access risk	Unauthorised access to financial systems	2	4	Treat	Financial system access limited to designated users plus IT team for admin purposes. Passwords are required and system forces these to be changed every 90 days.	Business Manager IT Manager
F17	Financial – 3 Income risk	Completeness	Invoices not raised for all transactions	2	2	Treat	Lettings bookings confirmed by Office Co-ordinator and invoices raised by Finance Office. Business Manager checks central register.	Business Manager Assistant Finance Officer Office Co-ordinator
F18	Financial – 3 Income risk	Completeness	Donations in kind or intangibles are not recorded or recognised in the financial statements	1	1	Treat	Information is entered into Gifts and Hospitality register maintained by the Finance Office.	Business Manager Senior Finance Officer
F19	Financial – 3 Income risk	Restricted income	Income is not identified as restricted on receipt	1	2	Tolerate	PS Financial allows income to be coded by funding stream.	Business Manager Senior Finance Officer
F20	Financial – 3 Income risk	Restricted income	Restricted income is used for purposes other than restriction	1	2	Tolerate	PS Financial allows income to be coded by funding stream and expenditure clearly tracked.	Business Manager Senior Finance Officer
F21	Financial – 3 Income risk	Cut off	Income is accounted for in the wrong accounting period	2	1	Treat	<ul style="list-style-type: none"> Monthly reconciliations process Spot checks during ICE audits Annual review with auditors 	Business Manager Senior Finance Officer
F22	Financial – 3 Income risk	Fraud	Cash donations are misappropriated	2	2	Tolerate	Cash handling procedures in place.	Business Manager Finance team
F23	Financial – 4 Expenditure risk	Authorisation	Expenditure is not authorised	1	2	Treat	<ul style="list-style-type: none"> Financial Regulations detail scheme of delegation and signing limits PSF requires sign off by budget holder and Business Manager. 	Governors Headteacher Business Manager Budget Holder Finance Office
F24	Financial – 4 Expenditure risk	Allocation	Expenditure is allocated between SOFA headings using inappropriate basis	2	1	Treat	PSF has been set up to use standard headings required for Academy accounting.	Business Manager Senior Finance Officer
F25	Financial – 4 Expenditure risk	Price	Discounts are not secured or price reductions obtained on purchases or services	2	2	Tolerate	<ul style="list-style-type: none"> Financial Regulations detail situations where multiple quotes or tender process is required Delegated budgets mean motivation for budget holders to seek best deals. 	Business Manager Budget Holders
F26	Financial – 4 Expenditure risk	Cut off	Expenditure is accounted for in the wrong accounting period	2	1	Treat	<ul style="list-style-type: none"> Monthly reconciliations process Spot checks during ICE audits Annual review with auditors 	Business Manager Senior Finance Officer

Risk No.	Type & Category of Risk	Sub category	Specific	Probability of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response	Control procedures and target date	Person(s) responsible for action
F27	Financial – 4 Expenditure risk	Fraud	False invoice/payment risk	2	2	Tolerate	<ul style="list-style-type: none"> Financial Regulations detail scheme of delegation and signing limits 	Business Manager Finance Office
F28	Financial – 5 Treasury risk	Cash flow	Cash flow requirements are not forecast	2	3	Treat	Cash flow forecasts reviewed by Finance Committee	Business Manager Finance Officer
F29	Financial – 5 Treasury risk	Cash flow	Cash is tied up in investments and insufficient is readily available to meet short term cash flow needs	1	5	Treat	A proportion of cash reserves are held in longer term bank deposit accounts. Requirements are reviewed with Finance Committee.	Business Manager
F30	Financial – 6 Fixed asset risk	Capital construction	Assets built by contractors do not meet specifications, or actual cost exceeds budget	2	3	Treat	<ul style="list-style-type: none"> Detailed design agreed. Project Management reviews. Detailed cost reports maintained and reviewed with appropriate personnel. 	Governors Headteacher Business Manager
F31	Financial – 6 Fixed asset risk	Asset recognition	Assets are not capitalised	2	2	Treat	<ul style="list-style-type: none"> Audit checks Asset register maintained 	Business Manager Finance Office IT Manager
F32	Financial – 6 Fixed asset risk	Asset recognition	Depreciation rate is not appropriate	2	2	Treat	Policies have been discussed with Auditors & Governors. Annual review of remaining assets' useful economic life and depreciation policy.	Business Manager Senior Finance Officer
F33	Financial – 6 Fixed asset risk	Fraud	Assets are misappropriated	2	3	Treat	<ul style="list-style-type: none"> Maintenance of asset register Completion of annual physical check Security marking of IT assets Security measures in place eg access control; CCTV; laptop storage protocol. 	Business Manager IT Manager Site Manager
F34	Financial – 7 Investment risk	Return	Return on investments is not being maximised	2	2	Tolerate	No significant investments. All monies are in current or long term deposit accounts	Business Manager
F35	Financial – 7 Investment risk	Return	Governors are not acting in accordance with their investment policy/powers (e.g. investing in high risk investments which are not in best interests of the charity)	1	3	Tolerate	All monies are in current or 6-month deposit accounts. Investment of reserves is discussed with Finance Committee.	Business Manager
F36	Financial – 8 Stock risk	Fraud	Stock is misappropriated	1	1	Tolerate	<ul style="list-style-type: none"> Departments generally order what is required in order to minimise levels of stock. Secure storage areas are utilised 	Budget Holders Site team
F37	Financial – 9 Debtors risk	Recoverability	Risk that debts are not recovered	2	1	Tolerate	<ul style="list-style-type: none"> Monthly review of aged debtors is completed Assistant Finance Officer will escalate any items of concern to the Business Manager for follow-up Use of Small Claims Court 	Business Manager Finance Office
F38	Financial – 9 Debtors risk	Recoverability	Provision for doubtful debts is overstated/understated	1	1	Tolerate	Do not generally provide for doubtful debts. Aged debts are actively pursued.	Business Manager Finance Office
F39	Financial – 9 Debtors risk	Completeness	Debtors record is not complete	2	2	Treat	<ul style="list-style-type: none"> Segregation of duties within the Finance team Use of PSF accounting system 	Business Manager Finance Office
F40	Financial – 9 Debtors risk	Cut off	Debtors are accounted for in the wrong accounting period	2	2	Tolerate	<ul style="list-style-type: none"> Monthly reconciliations process Spot checks during ICE audits Annual review with auditors 	Business Manager Finance Office
F41	Financial – 9 Debtors risk	Cash flow	Profile of aged debtors deteriorates which impacts on cash flow position	2	1	Tolerate	<ul style="list-style-type: none"> Month end process Procedures in place for chasing debts and payment periods set. 	Business Manager Finance Office

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F42	Financial – 10 Taxation risk	Non-charitable trading	Charity is liable to tax on non-charitable trading activities	2	2	Treat	Seek further expert advice as and when appropriate.	Business Manager Senior Finance Officer
F43	Financial – 10 Taxation risk	Change in legislation	Charity is not aware of changes in legislation	2	2	Treat	Seek further expert advice as and when appropriate.	Business Manager Senior Finance Officer
F44	Financial – 11 Provisions and contingent liability risk	Recognition	Charity is not recognising provisions or commitments in accordance with latest financial standards.	2	2	Treat	<ul style="list-style-type: none"> Additional services provided by Auditors as required. Advice from NASBM and FD Forum 	Business Manager Senior Finance Officer
F45	Financial – 11 Provisions and contingent liability risk	Contractual commitments	Charity has entered into future commitments without having the future funding available to meet them	1	5	Treat	<ul style="list-style-type: none"> Budget plus 3 year forecasts reviewed by Finance Committee. Strategic planning process in place. Larger commitments are reviewed in detail as specific agenda items at Governor meetings. 	Governors Headteacher Business Manager
F46	Financial – 12 Related party risk	Identification	Related party transactions/ transactions with connected parties are not identified	1	1	Tolerate	<ul style="list-style-type: none"> Register of interest completed annually by staff and reviewed by Business Manager. Governors complete an annual related party questionnaire. Details published on website. 	Governors Staff
F47	Financial – 12 Related party risk	Disclosure	Related party transactions are not correctly or fully disclosed in the financial statements	1	1	Tolerate	<ul style="list-style-type: none"> Annual audit checks ICE visits 	Business Manager Senior Finance Officer
F48	Financial – 13 Funds risk	Level of funds	Fund levels are too high/low	3	5	Treat	Annual review of funds as part of budgeting/forecasting process.	Governors Headteacher Business Manager
F49	Financial – 13 Funds risk	Level of funds	Unrestricted funds are in deficit and restricted funds are in surplus	1	2	Tolerate	<ul style="list-style-type: none"> Review of Management accounts by Finance Committee Scheme of delegation 	Governors Headteacher/ Business Manager
F50	Financial – 14 Pension risk	Funding	Scheme is in significant deficit	5	3	Treat	Review of actuarial reports and consult external specialists as required.	Business Manager Senior Finance Officer
F51	Financial – 14 Pension risk	Contribution	Employers' contribution rate increases	5	3	Treat	<ul style="list-style-type: none"> Monitor communications from LGPS and TP. Amend forecast as required. 	Business Manager Senior Finance Officer
F52	Financial – 14 Pension risk	Contribution	Risk that charity is not making the correct contributions	2	3	Tolerate	<ul style="list-style-type: none"> Payroll outsourced to ECC. Spot checks on payroll reports. Annual audit checks ICE checks 	Business Manager Senior Finance Officer
F53	Financial – 15 Bank and investment account risk	Level of income	Risk that the bank could go into liquidation and Academy would lose all income and investments.	2	5	Treat	Funds are split between three major banks.	Business Manager Senior Finance Officer
F54	Operational – 3 Income risk	Donor	Charity heavily reliant on one donor	1	5	Tolerate	Funding assured through funding agreement with DfE	Governors Headteacher Business Manager

Risk No.	Type & Category of Risk	Sub category	Specific	Probability of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response	Control procedures and target date	Person(s) responsible for action
F55	Operational – 3 Income risk	Donor	Donor has a strong influence/power over charities activities	4	3	Treat	<ul style="list-style-type: none"> National Government policy through Academies Financial Handbook Lobbying via local MP and national forums Academy has developed additional funding streams through lettings and donations 	Governors Headteacher Business Manager
F56	Operational – 3 Income risk	Marketing	Other charities competing for donations or similar sources of income	3	3	Treat	<ul style="list-style-type: none"> Use of professional services for capital funding bids Search for additional sources of funding eg grants is ongoing. 	Governors Headteacher Business Manager
F57	Operational – 3 Income risk	Grants receivable	Grants receivable not used for the purposes for which they were given	1	3	Tolerate	<ul style="list-style-type: none"> Proper use of PSF financial system to track income and expenditure Review of management accounts Annual audit checks ICE checks 	Business Manager Senior Finance Officer
F58	Operational – 3 Income risk	Grants receivable	Grant receivable reporting requirements are not adhered to	1	3	Treat	<ul style="list-style-type: none"> Annual audit checks ICE checks Reports to relevant Governors' committee 	Business Manager
F59	Operational – 4 Supplier risk	Supplier selection	Supplier's financial viability and appropriateness	2	2	Treat	<ul style="list-style-type: none"> Financial Regulations detail requirements for multiple quotes and/or tender process References sought on new suppliers undertaking high value contracts. Most suppliers are paid in arrears. 	Business Manager Budget Holders
F60	Operational – 4 Supplier risk	Supplier selection	Supplier connected with either Governors or staff	2	1	Treat	Register of business interests is maintained for all staff and Governors.	Business Manager Finance Office
F61	Operational – 4 Supplier risk	Supplier selection	Delivery	2	2	Treat	<ul style="list-style-type: none"> Clear delivery procedures in place. PSF Web portal reporting highlights outstanding orders for action 	Business Manager Budget Holders
F62	Operational – 4 Supplier risk	Supplier selection	Quality risk	2	1	Tolerate	Budget holder is responsible for verifying the goods prior to signing an invoice for payment.	Business Manager Budget Holders
F63	Operational – 4 Supplier risk	Key supplier dependency risk	Supplies not available	1	2	Tolerate	The Academy is only tied into high value long term contracts for photocopiers and utilities provision (2-3 years).	Business Manager Budget Holders
F64	Operational – 4 Supplier risk	Value for money risk	Purchase price	2	2	Treat	<ul style="list-style-type: none"> Financial Regulations detail requirements for multiple quotes and/or tender process Large commitments reviewed by Facilities and Finance Committee 	Business Manager Budget Holders
F65	Operational – 4 Supplier risk	Value for money risk	Dependency on few suppliers	1	1	Tolerate	Alternatives sought through purchasing consortiums, internet and recommendations from other schools/academies.	Business Manager Budget Holders

FACILITIES & FINANCE COMMITTEE RISKS – FACILITIES RISKS

(Last reviewed by Committee: October 2017)

Risk No.	Type & Category of Risk	Sub category	Specific	Probability of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response	Control procedures and target date	Person(s) responsible for action
P1	Strategic & Reputational Risk	Technology risk	Information security risk	2	4	Tolerate	ICT Policy, Firewalls and website security for students and staff.	IT Manager/ Head of ICT
P2	Strategic & Reputational Risk	Technology risk	Virus risk/corruption of data risk	2	4	Tolerate	ICT Policy, Firewalls and website security for students and staff. Subscribe to annual maintenance / support contract with suppliers. Daily off-site back-up of data.	IT Manager/ Head of ICT
P3	Strategic & Reputational Risk	Technology risk	IT systems out of date / no longer supported	2	3	Tolerate	IT Team monitors development of technology and age of equipment. IT Focus group monitor the effective and appropriateness of current offer and identify future needs. Annual budget bids for equipment/system/software.	IT Manager / IT Focus Group
P4	Compliance – 1 Legislation risk	Health & Safety	Legislative requirements re employees and environment are not known or fulfilled	2	3	Treat	<ul style="list-style-type: none"> Subscribe to professional H&S service Utilise national forums 	Business Manager Site Manager
P5	Operational – 2 Human resources risk	Health & Safety	Injury to staff	2	4	Treat	<ul style="list-style-type: none"> Subscribe to professional HS& service Risk assessments in place H&S training conducted Nominated staff trained as First Aiders Incident tracking and review by Business Manager and H&S Committee. Minutes reported to Facilities and Finance Committee. Insurance cover in place. 	Business Manager Site Manager Office Co-ordinator Staff
P6	Operational – 2 Human resources risk	Health & Safety	Injury to pupil/third party	3	3/4	Treat	<ul style="list-style-type: none"> Subscribe to professional HS& service Risk assessments in place H&S training conducted Nominated staff trained as First Aiders Incident tracking and review by Business Manager and H&S Committee. Minutes reported to Facilities and Finance Committee. Insurance cover in place. 	Business Manager Site Manager Office Co-ordinator Staff
P7	Operational – 2 Human resources risk	Health & Safety	Fatality to staff/pupil/third party	1	5	Treat	<ul style="list-style-type: none"> Subscribe to professional H&S service. Risk assessments in place H&S training conducted Nominated staff trained as First Aiders Incident tracking and review by Business Manager and H&S Committee. Minutes reported to Facilities and Finance Committee Insurance cover in place 	Business Manager Site Manager Office Co-ordinator Staff
P8	Operational 5 Building risk	Health & Safety	Building unavailable due to fire or extensive damage	2	5	Treat	<ul style="list-style-type: none"> Premises maintenance schedule in place Fire and intruder alarms in place BCP arrangements to be investigated with ARU and KEGS 	Business Manager Site Manager

STAFF & STUDENT MATTERS COMMITTEE RISKS

Last reviewed by Committee: December 2017)

Risk No.	Type & Category of Risk	Sub category	Specific	Probability of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response	Control procedures and target date	Person(s) responsible for action
S1	Compliance – 1 Employee legislation risk	Employment laws risk	Risk that legislative requirements are not known or complied with	1	4	Treat / Transfer	Subscribe to ECC HR Services to provide advice and support as necessary. They are aware of the latest development in employment laws.	Headteacher / Business Manager
S2	Compliance – 1 Employee legislation risk	Employment laws risk	Discrimination risk	1	4	Treat / Transfer	Grievance procedure in place. ECC HR and legal services support as required.	Headteacher / Business Manager
S3	Compliance – 1 Employee legislation risk	Employment laws risk	Data Protection risk	1	4	Treat / Transfer	School Data Protection Policy. Staff to be briefed on arrival and annually on DP.	Business Manager / IT Manager
S4	Compliance – 1 Employee legislation risk	Employment laws risk	Human Rights risk	1	4	Treat / Transfer	ECC HR and legal services support available	Headteacher / Business Manager
S5	Compliance – 1 Employee legislation risk	Employment laws risk	Equal opportunities risk	1	4	Treat / Transfer	ECC HR and legal services support available. Equal Ops policy in place. Academy has Disability Equality Scheme.	Headteacher / Assistant Head Pastoral
S6	Compliance – 1 Employee legislation risk	Employment laws risk	Contract risk	1	4	Treat / Transfer	ECC HR Services to provide advice and support as necessary. They also provide a set of contract proforma for the different posts.	Headteacher / Business Manager
S7	Compliance – 1 Employee legislation risk	Pension risk	Risk that legislative requirements are not known or complied with	1	4	Treat / Transfer	ECC HR Services to provide advice and support as necessary. Teachers' Pension and Local Government Pension scheme are well established bodies. FRS17 Audit.	Headteacher / Business Manager
S8	Compliance – 7 Welfare compliance risk	Disability risk	Risk that legislative requirements are not known or complied with	1	4	Treat / Transfer	New building constructed under DDA compliance.	Headteacher/ Business Manager/ Site Manager
S9	Compliance – 7 Welfare compliance risk	Child Protection Act risk	Risk that legislative requirements are not known or complied with	1	4	Treat / Transfer	Full Staff training for aspects of CP. CP policy in place.	Headteacher / Assistant Headteacher-Pastoral
S10	Compliance – 8 Sector compliance risk	Mental Health compliance risk	Risk that legislative requirements are not known or complied with	1	4	Treat / Transfer	A compliance checklist should be obtained to ensure full scope compliance.	Assistant Headteacher-Pastoral & SEN Coordinator
S11	Operational – 2 Human resources risk	Management risk	SLT capability / experience of charity sector risk	2	4	Treat	Clear job description and personal specifications identified prior to recruitment. Training/induction programme for new members of SLT. Training also made available to existing SLT members.	Trustee / Headteacher
S12	Operational – 2 Human resources risk	Management risk	Integrity risk	1	4	Treat	Training/recruitment procedures.	Trustee / Headteacher/ SLT
S13	Operational – 2 Human resources risk	Management risk	Key person loss/succession risk below SLT Level	2	4	Treat	Partial shadowing within each department. Need to include in DRP.	Headteacher / SLT
S14	Operational – 2 Human resources risk	Management risk	Entrepreneurial risk - risk that management is too entrepreneurial. Risk that activities of the charity could be outside its objects.	1	5	Treat	See "1 Strategic Risks, Charitable Objects Risks"	Governors/ Principal/ SLT

Risk No.	Type & Category of Risk	Sub category	Specific	Probability of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response	Control procedures and target date	Person(s) responsible for action
S15	Operational – 2 Human resources risk	Staff risk	Low morale risk	2	2	Treat	Weekly staff briefing, termly staff meeting, performance management, staff events.	Headteacher / SLT
S16	Operational – 2 Human resources risk	Staff risk	Retention risk	2	2	Treat	Performance management and line management meetings.	Headteacher / SLT
S17	Operational – 2 Human resources risk	Staff risk	Recruitment risk (risk of recruiting the wrong person)	1	3	Treat	Procedures for interviews and referral of candidates; reference and DBS checks	Governors / Headteacher / SLT
S18	Operational – 2 Human resources risk	Staff risk	Recruitment risk (recruiting someone unsuitable to work with children)	1	5	Treat	DBS checks in place to ensure compliance/Barred List checks and overseas checks where applicable	Headteacher / Head's PA
S19	Operational – 2 Human resources risk	Staff risk	Appraisal /assessment risk	2	2	Treat	Annual assessment of staff performance and appraisals	Headteacher / SLT / Heads of Department
S20	Operational – 2 Human resources risk	Staff risk	Staff matters not referred to HR professionals, may lead to tribunals	2	2	Treat	The Academy has bought into ECC HR Services. They should be consulted on employment related matters.	Headteacher / Business Manager
S21	Operational – 2 Human resources risk	Staff risk	Recruitment risk (unable to recruit teachers for certain subjects)	2	3/4	Treat	Advertise in all major teacher recruitment websites and publications. Use temporary staff as interim measure.	Headteacher/SLT
S22	Operational – 2 Human resources risk	Staff risk	Training risk	2	2	Treat	Continued Staff Development. INSET sessions and training budget in place.	Headteacher / Deputy Headteacher / Business Manager
S23	Operational – 2 Human resources risk	Staff risk	Technical capability risk	2	2	Treat	Training/recruitment procedures and Continuing professional development budget	Headteacher / Deputy Headteacher / Business Manager
S24	Operational – 2 Human resources risk	Volunteer risk	Excessive reliance on volunteers	1	2	Tolerate	No use of volunteers to date	Headteacher / SLT
S25	Operational – 2 Human resources risk	Volunteer risk	Lack of control over volunteers	1	2	Tolerate	If used - volunteers would work with paid staff.	Headteacher / SLT
S26	Operational – 2 Human resources risk	Volunteer risk	Training risk	1	2	Tolerate	If used - volunteers would work with paid staff.	Headteacher / SLT
S27	Operational – 2 Human resources risk	Volunteer risk	Risk that volunteers are not of appropriate quality/vetted/subject to police checks	1	4	Treat	Volunteers would be subject to DBS checks.	Headteacher's PA

CURRICULUM COMMITTEE RISK**(Last reviewed by Committee: February 2018)**

Risk No.	Category	Sub category	Specific	Probability 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
C1	Compliance – 8 Sector compliance risk	Core curriculum compliance	Risk that legislative requirements are not known or complied with	1	4	Treat	The School provides an official annual return of curriculum and examination data to the central authorities to ensure legal compliance with statutory core entitlements for students (Census return).	Exam Officer/ Student Data Admin Officer/ IT Manager