

F. Risk Register - Strategic and Reputational Risks

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 risk	Charity is not operating within its objects	1	5	Treat	Termly governors meeting	Governing body	Ongoing
		Charity receives unfavourable Ofsted report	1	3	Treat	Evaluate, monitor & improve	Governing body	Ongoing
	Competition risk	Other organisations competing for the same sources of income	1	1	Tolerate		Governing body	
	Insurance risk	Risk of financial loss/inability to replace items if charity does not have adequate insurance cover	1	5	Treat	Annually investigate insurance cover	Governing body	Annual
	Natural disaster risk	Risk of the impact an uncontrollable event will have on the charity e.g. fire, flood	2	5	Treat	Emergency event plan in place/ adequate insurance	Headteacher/ Governing body	Annual
	Technology risk	Information security risk	2	4	Treat	Regularly update security		
Virus risk/corruption of data risk		1	3	Treat	Up to date virus protection. Constant monitoring	Assistant Headteacher	Ongoing	
2 Public profile risk	Trustee profile risk	Trustees have a high public profile and may cause the charity to attract publicity	1	4	Treat	Recruitment, CVs, DBS	Governing body	Ongoing
	Fraud risk	Fraud discovered at the Charity attracts bad publicity	1	3	Treat	Internal controls, independent auditors	Governing body	Annual
	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	2	5	Treat	Policy, training, independent audit	Headteacher/ Governing body	Annual

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2 Public profile risk (cont'd)	Failure to comply with legislation risk (cont'd)	Failure to comply with employment law- e.g. unfair dismissal of an employee - attracts adverse publicity	2	4	Treat	Purchase HR and legal advice	Governing body	Annual
	Litigation risk	Charity is involved in litigation	1	1	Treat	Appropriate legal advice	Governing body	Ongoing
3 Governing body organisation risk	Principal/FD absence risk	Trustees do not ensure rigorous monitoring is undertaken in the absence of the Headteacher and/or Business Manager	1	4	Treat	Temporary appointment made	Headteacher/ Governing body	Ongoing

Risk Register - Operational Risks

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 Management information risk	Quality risk	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	1	4	Treat	Regularly review reporting system	Governing body	Annual
2 Human resources risk	Trustee risk	Lack of availability/poor attendance at meetings	1	1	Treat	Stated policy	Governing body	Annual
		Trustees do not act solely in the interests of the charity but for their business/other interests etc.	1	1	Treat	Register of business interests reviewed at each meeting	Governing body	Annual
	Management risk	Senior management capability / experience of risk	1	5	Treat	Rigorous recruiting process/ active appraisal	Governing body	Annual
	Staff risk	Low morale risk	1	4	Treat	Performance management, good communication, leadership, regular staff meetings	Headteacher	Ongoing
		Recruitment risk (risk of recruiting the wrong person)	1	3	Treat	Recruiting process	Headteacher	Ongoing
		Recruitment risk (recruiting someone unsuitable to work with children)	1	5	Treat	Recruiting process DBS	Governing body	Ongoing

Risk Register - Operational Risks Cont'd

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
	Volunteer risk	Risk that volunteers are not of appropriate quality/vetted/subject to police checks	1	5	Treat	DBS	Headteacher/ Governing body	Ongoing
	H & S risk	Staff fatality/injury	1	5	Treat	Health & Safety policy Alcohol & Substance Abuse Policy for Staff	Governing body/ Headteacher	Ongoing
		Fatality/injury to pupil/third party	1	5	Treat	Regular review of H&S, third party audit Bereavement policy	Governing body/ Headteacher	Ongoing
		Other third party risk	1	5	Treat	Bereavement policy	Governing body/ Headteacher	Ongoing
3 Supplier risk	Supplier selection risk	Supplier financial viability	2	5	Treat	For large projects - use reputable suppliers, tender, quotes. Appoint Project Manager	Business Manager	Ongoing
		Delivery risk	1	5	Treat	As above	Business Manager	Ongoing
		Quality risk	1	5	Treat	As above	Business Manager	Ongoing
	Value for money risk	Purchase price risk	1	3	Treat	Finance Policy	Business Manager	Ongoing
		Efficiency risk	1	3	Treat	Finance Policy	Business Manager	Ongoing

Risk Register - Compliance Risks

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	3	Treat	Purchase HR and legal advice to ensure compliance	Governing body/ Headteacher	
		Discrimination risk	1	3	Treat	As above	Governing body/ Headteacher	
		Data Protection risk	1	3	Treat	As above	Governing body/ Headteacher	
		Human Rights risk	1	3	Treat	As above	Governing body/ Headteacher	
		Equal opportunities risk	1	3	Treat	As above	Governing body/ Headteacher	
		Contract risk	1	3	Treat	As above	Governing body/ Headteacher	
	Pension risk	Risk that legislative requirements are not known or complied with	1	4	Treat	As above	Governing body/ Headteacher	
	Health & safety risk	Risk that legislative requirements are not known or complied with	1	4	Treat	As above	Governing body/ Headteacher	

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2 Financial reporting risk	Statutory accounts risk	Risk that legislative requirements are not known or complied with	1	4	Treat	Appoint accountants	Governing body/ Headteacher	
	Accounting standards risk	Risk that legislative requirements are not known or complied with	1	4	Treat	Appoint accountants	Governing body/ Headteacher	
	SORP compliance risk	Risk that legislative requirements are not known or complied with	1	4	Treat	Appoint accountants	Governing body/ Headteacher	
3 Tax legislation risk	VAT/PAYE/NI risk	Risk that legislative requirements are not known or complied with	1	4	Treat	Appoint accountants	Governing body/ Headteacher	
4 Data Protection Act risk		Risk that legislative requirements are not known or complied with	1	4	Treat	Purchase HR and legal advice to ensure compliance	Governing body/ Headteacher	
5 Welfare compliance risk	Disability risk	Risk that legislative requirements are not known or complied with	1	4	Treat	Purchase HR and legal advice to ensure compliance	Governing body/ Headteacher	
	Child Protection Act risk	Risk that legislative requirements are not known or complied with	1	4	Treat	Regular training, Senior leader has responsibility	Governing body/ Deputy Head	
6 Sector compliance risk	National curriculum compliance	Risk that legislative requirements are not known or complied with	1	3	Treat	Regular training, Senior leader has responsibility	As above	
	Mental Health compliance risk	Risk that legislative requirements are not known or complied with	1	3	Treat	Purchase HR and legal advice to ensure compliance	Governing Body/ Business Manager	

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7 Local Authority and Central Government risk	Grant criteria risk	Grant terms and conditions are not complied with	1	3	Treat	Regular training, Senior leader has responsibility	Governing Body/ Business Manager	
	Licensing risk	Risk that legislative requirements are not known or complied with	1	3	Treat	As above	As above	

Risk Register - Financial Risks

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 Overall financial control risk	Budget risk	Risk that budget cannot be prepared in accordance with DfE timetable	1	2	Treat		Headteacher/ Business Manager	
		Risk that actual performance is not measured against budget on a regular basis	1	3	Treat	Regular reports monitored by Headteacher/BM & Finance Committee	Headteacher/ Business Manager	
	Reconciliation risk	Risk that bank reconciliations / other key reconciliations are not completed and reviewed	1	3	Treat	Policy in place monitored by RO and Finance committee	Governing Body/Headteacher	
2 Financial systems risk	Disaster risk	Risk that financial information cannot be recovered in the event of a disaster (eg fire, theft, vandalism)	1	4	Treat	Regular backup. Backup kept offsite.	Headteacher/ Business Manager	
	Access risk	Risk of unauthorised access to financial systems	1	3	Treat	Clear division of duty. Access rights controlled	Headteacher/ Business Manager	
3 Income risk	Completeness risk	Invoices not raised for all transactions	2	3	Treat	Policy in place. Regular checks by RO. Regular audit	Governing Body/BM	
	Restricted income risk	Income is not identified as restricted on receipt	2	2	Treat	Regular checks by BM	Governing Body/BM	
	Fraud risk	Risk that donations are misappropriated	2	3	Treat	Clear division of duties. Regular checks by BM	Governing Body/BM	

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4 Expenditure risk	Authorisation risk	Risk that expenditure is not authorised	2	3	Treat	Finance Policy, systems in place	Headteacher/ Business Manager	
	Allocation risk	Risk that expenditure is allocated between SOFA headings using inappropriate basis	2	2	Treat	Regular checks by BM	Headteacher/ Business Manager	
	Fraud Risk	False invoice/payment risk	2	2	Treat	Finance Policy, systems in place	Headteacher/ Business Manager	
5 Fixed asset risk	Capital construction risk	Risk that assets built by contractors do not meet specifications, or actual cost exceeds budget	2	4	Treat	Project Manager/ CDM, reputable contractor	Governing body	Ongoing
	Fraud risk	Risk that assets are misappropriated	1	4	Treat	FAR	Governing body	Ongoing
6 Investment risk	Return risk	Risk that the return on investments is not being maximised						
8 Stock risk	Fraud risk	Risk that stock is misappropriated	1	3	Treat	Fixed asset register	Governing Body/BM	
9 Debtors risk	Recoverability risk	Risk that debts are not recovered	1	1	Tolerate	Not material	Governing Body/BM	
	Completeness risk	Risk that debtors record is not complete	1	3	Tolerate	Not material	Governing Body/BM	
10 Taxation risk	Change in legislation risk	Risk that charity is not aware of changes in legislation	1	2	Treat	Appoint auditors		
11 Provisions and contingent liability risk	Recognition risk	Risk that charity is not recognising provisions or commitments in accordance with FRS 12						

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12 Funds risk	Level of funds	Risk that fund levels are too high/low						
		Risk that unrestricted funds are in deficit and restricted funds are in surplus						
13 Pension risk	Funding risk	Risk that scheme is in significant deficit	5	3	Tolerate	Known and accepted by GB		
	Contribution risk	Risk that employers' contribution rate increases	5	4	Tolerate	Known and accepted by GB		
		Risk that charity is not making the correct contributions	1	4	Treat	HR Payroll provider support purchased		