

Charity Risk Register for The City of London School for Girls Bursary Fund incorporating The City of London School for Girls Scholarships and Prizes Fund




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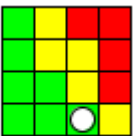
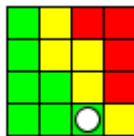
Rows are sorted by Risk Score

Risk no, Title, Creation date, Owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Flight path (Previous 10 assessments)
CHAR SC CLSG 01 Risk of decline in the capital value of the investment and the investment income that is received annually 12-Jan-2021 Chamberlain	Cause: Economic conditions worsen Event: Reduction in Charities Pool income Effect: Greater reliance on the school to be able to obtain income from other sources		12	No change to current risk score For the year ended 31 March 2020 Charities Pool income was £158,246 (31 March 2019: £151,654) % of total income for 31 March 2020: 14.9% (31 March 2019: 16.3%) 09 Feb 2021		12	31-Mar-2022	

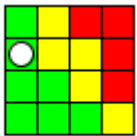
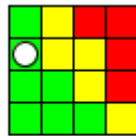
Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHAR SC CLSG 01a Professional Fund Management	To maintain the existing arrangements for the fund to be professionally managed.	Continue with existing controls	Kate Limna	09-Feb-2021	31-Mar-2022
CHAR SC CLSG 02b Fund performance review	To ensure that the fund manager's performance is monitored by the Chamberlain.	Continue with existing controls – Report was presented to FIB last year on 13 July and will be presented this year on the 30 June.	Kate Limna	09-Feb-2021	31-Mar-2022

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CHAR SC CLSG 02 Funding from the CoL may reduce 12-Jan-2021 Jenny Brown	Cause: CoL look to make changes to their budget policy Event: Shortfall in funding for the charity Effect: Drain charity reserves; Greater reliance on other income sources lead to adverse user reaction and bad publicity.	 Likelihood	12	Current risk score has increased by 4 to 12. 09 Feb 2021	 Likelihood	8	31-Mar-2022	

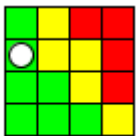
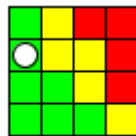
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CHAR SC CLSG 02a Representation to CoLC	Appropriate representation to be made to the City Corporation if budget policy provides risk to charity.	Continue with existing controls.			Jenny Brown; Katie Kerr	09-Feb-2021	31-Mar-2022
CHAR SC CLSG 02b Additional sources of funding	The School to continue to pursue additional sources of bursary funding	Continue with existing controls.			Jenny Brown; Katie Kerr	09-Feb-2021	31-Mar-2022

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CHAR SC CLSG 03 Lack of strategic direction and forward planning 12-Jan-2021 Jenny Brown	Cause: Charity hasn't reviewed and updated their strategic plan, and long term direction. Event: Objects of the charity are not met. Effect: Reputational; fewer bursary students attending CLSG	Likelihood  Impact	4	No change to current risk score. 26 Feb 2021	Likelihood  Impact	4	31-Mar-2022	

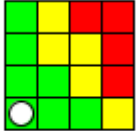
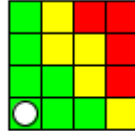
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CHAR SC CLSG 03a Strategic Plan	Regular review of the strategic plan which sets out the key aims, objectives and policies, financial plans and budgets.	Continue with existing controls. Currently a review of the charities is being undertaken, and we will report on this when it has been completed.	Jenny Brown; Katie Kerr	26-Feb-2021	31-Mar-2022
CHAR SC CLSG 03b Financial monitoring	Monitoring of financial and operational performance.	A report was presented to committee on 8 June 2020 that considers the cash available in the charity, with the next report to be presented in June 2021.	Jenny Brown; Katie Kerr	09-Feb-2021	31-Mar-2022

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CHAR SC CLSG 04 Applicants do not disclose full details 12-Jan-2021 Jenny Brown	Cause: The application process is not as thorough as it should be Event: Not enough information is provided to ensure the correct decision is reached Effect: Bursaries may be awarded to students inappropriately.	 Likelihood	3	No change to current risk score. 09 Feb 2021	 Likelihood	3	31-Mar-2022	

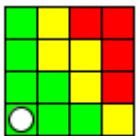
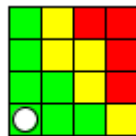

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CHAR SC CLSG 04a Due diligence	To ensure that effective due diligence is undertaken for every application for financial assistance.	Continue with existing controls.			Jenny Brown; Katie Kerr	09-Feb-2021	31-Mar-2022
CHAR SC CLSG 04b Annual Reviews	Annual reviews will occur for bursaries awarded for longer than one year.	Continue with existing controls.			Jenny Brown; Katie Kerr	09-Feb-2021	31-Mar-2022

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CHAR SC CLSG 05 Losing staff involved with processing bursary applications 12-Jan-2021 Jenny Brown	Cause: Natural employee turnover Event: Staff involved with the bursary process leave the school Effect: Fewer staff will have experience of the process with bursary applications	 Likelihood	3	No change to current risk score. 09 Feb 2021	 Likelihood	3	31-Mar-2022	

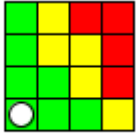
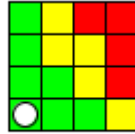
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CHAR SC CLSG 05a Documentation	Ensure that suitable guidance and notes are maintained and reviewed regularly.	The new bursar will start at the school in March, which will be an opportunity for reviewing current notes.	Jenny Brown; Katie Kerr	09-Feb-2021	31-Mar-2022

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CHAR SC CLSG 06 Conflict of interest 12-Jan-2021 Jenny Brown	Cause: Employees take advantage of their knowledge of applying for a bursary. Event: Employees with knowledge of the bursary process apply for their child to have a bursary. Effect: Reputational damage to the school if it was reported to the media that staff were able to take advantage of the bursary process.	 Likelihood	1	No change to current risk score. 09 Feb 2021	 Likelihood	1	31-Mar-2022	

Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLSG 06a Protocol	Maintain and review protocol for disclosure of potential conflict of interest.	Continue with existing controls.			Jenny Brown; Katie Kerr	09-Feb-2021	31-Mar-2022

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CHAR SC CLSG 07 Insufficient beneficiaries that meet the objects of the trust 12-Jan-2021 Jenny Brown	Cause: A potential lack of publicity; objects of the trust are not appropriate. Event: Fewer bursary students attending CLSG Impact: Reputational damage for having fewer bursary pupils than intended/expected	 Likelihood	1	Current risk score has changed from 4 to 1. The impact of COVID-19 has led to an increase in potential beneficiaries. 09 Feb 2021	 Likelihood	1	31-Mar-2022	

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CHAR SC CLSG 07a Advertising	To advertise, actively looking for beneficiaries (Where possible investigate appropriateness of widening purpose of Trust to increase pool of potential donors).	The impact of COVID-19 has led to an increase in potential beneficiaries.			Jenny Brown; Katie Kerr	09-Feb-2021	31-Mar-2022

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CHAR SC CLSG 08 Bursaries may be given for purposes not complying with charity's objectives 12-Jan-2021 Katie Kerr	Cause: Lack of sufficiently robust process in the allocation of bursaries Event: Undeserving students are awarded bursaries Effect: Reputational damage to the School as they are not helping appropriate students	 Likelihood Impact	1	No change to current risk score. The review of the bursary guidelines has been put on hold until the conclusion of the Tomlinson review. 09 Feb 2021	 Likelihood Impact	1	31-Mar-2022	

Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLSG 08a Charity Objects	Ensure that Trustees and school officers have the bursary guidelines before them when agreeing bursaries.	Continue with existing controls.			Jenny Brown; Katie Kerr	09-Feb-2021	31-Mar-2022