

APPENDIX 2

Charity Risk Register for CLFS Bursary Fund

Report Author: James Hewett

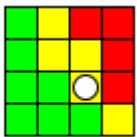
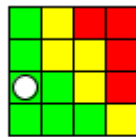
Generated on: 30 April 2021



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/Risk Approach	Flight path
CHAR SC CLFS BF 01 Risk of decline in the capital value of the investment and the investment income that is received annually 09-Apr-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 £36,713 (31 March 2019: £33,113) As a % of total income for 31 March 2020 = 12.4% (31 March 2019 = 38.5%) 21 Apr 2021		12	31-Mar-2022	

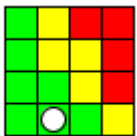
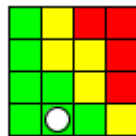
Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHAR SC CLFS BF 01a Professional Fund Management	To maintain the existing arrangements for the fund to be professionally managed.	Continue with existing controls	Kate Limna	09-Apr-2021	31-Mar-2022
CHAR SC CLFS BF 01b 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-Apr-2021	31-Mar-2022

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CHAR SC CLFS BF 02 Funding from the CoL may reduce 09-Apr-2021 Headmaster of CLFS	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	8	The School is aware of increasing policy pressures on the provision of Bursary funding to the City's Independent Schools. Should a change in policy result in a reduction to Bursary provision, a phased approach would be imperative to prevent turbulence for current Bursary students who are at critical phases of their education. 30 Apr 2021	 Likelihood	2	31-Mar-2022	

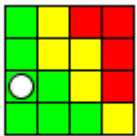
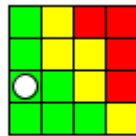
Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLFS 02a Representation to CoLC	Appropriate representation to be made to the City Corporation if budget policy provides risk to charity.	Continue with existing controls.			Headmaster of CLFS; Joanne Moore	20-Apr-2021	31-Mar-2022
CHAR SC CLFS 02b Additional sources of funding	The School to continue to pursue additional sources of bursary funding.	Continue with existing controls.			Headmaster of CLFS; Joanne Moore	20-Apr-2021	31-Mar-2022

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CHAR SC CLFS BF 03 Insufficient beneficiaries that meet the objects of the trust 09-Apr-2021 Headmaster of CLFS	Cause: A potential lack of publicity; objects of the trust are not appropriate. Event: Fewer bursary students attending CLFS Impact: Reputational damage for having fewer bursary pupils than intended/expected	 Likelihood	8	No change to current risk score. 20 Apr 2021	 Likelihood	6	31-Mar-2022	

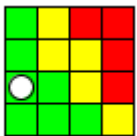
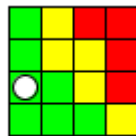
Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLFS BF 03a Advertising	To advertise, actively looking for beneficiaries (Where possible investigate appropriateness of widening purpose of Trust to increase pool of potential donors).	Further development of the School's Outreach function and additional planned activities to promote Partnership working and related opportunities.			Headmaster of CLFS; Joanne Moore	21-Apr-2021	31-Mar-2022

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CHAR SC CLFS BF 04 Charity lacks direction, strategy and forward planning 09-Apr-2021 Headmaster of CLFS	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 CLFS.	 Likelihood Impact	2	No change to current risk score. 09 Apr 2021	 Likelihood Impact	2	31-Mar-2022	

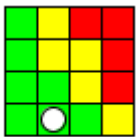
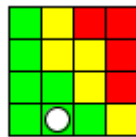
Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLFS BF 04a Strategic Plan	Regular review of the strategic plan which sets out the key aims, objectives and policies, financial plans and budgets	Continue with existing controls. Currently a review of the charities is being undertaken, and we will report on this in due course.			Headmaster of CLFS; Joanne Moore	09-Apr-2021	31-Mar-2022
CHAR SC CLFS BF 04b Financial monitoring	Monitoring of financial and operational performance.	A report was presented to committee on 10 June 2020 that considers the cash available in the charity, with the next report to be presented in June 2021.			Headmaster of CLFS; Joanne Moore	09-Apr-2021	31-Mar-2022

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CHAR SC CLFS BF 05 Applicants do not disclose full details 09-Apr-2021 Headmaster of CLFS	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	2	No change to current risk score. 20 Apr 2021	 Likelihood	2	31-Mar-2022	

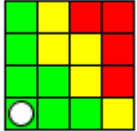
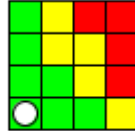
Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLFS BF 05a Due diligence	To ensure that effective due diligence is undertaken for every application for financial assistance	Continue with existing controls			Headmaster of CLFS; Joanne Moore	20-Apr-2021	31-Mar-2022
CHAR SC CLFS BF 05b Annual Reviews	Annual reviews will occur for bursaries awarded for longer than one year.	Continue with existing controls.			Headmaster of CLFS; Joanne Moore	20-Apr-2021	31-Mar-2022

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CHAR SC CLFS BF 06 Losing staff involved with processing bursary applications 09-Apr-2021 Headmaster of CLFS	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	2 Impact	No change to current risk score. 20 Apr 2021	 Likelihood	2 Impact	31-Mar-2022	

Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLFS BF 06a Documentation	Ensure that suitable guidance and notes are maintained and reviewed regularly.	Continue with existing controls.			Headmaster of CLFS; Joanne Moore	20-Apr-2021	31-Mar-2022

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CHAR SC CLFS BF 07 Bursaries may be given for purposes not complying with charity's objectives 09-Apr-2021 Headmaster of CLFS	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	2	No change to current risk score. The review of the bursary guidelines has been put on hold until the conclusion of the Tomlinson review. 20 Apr 2021	 Likelihood	2	31-Mar-2021	

Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLFS BF 07a Charity Objects	Ensure that Trustees and school officers have the bursary guidelines before them when agreeing bursaries.	Continue with existing controls.			Headmaster of CLFS; Joanne Moore	20-Apr-2021	31-Mar-2022

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CHAR SC CLFS BF 08 Conflict of interest 09-Apr-2021 Headmaster of CLFS	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 Impact	No change to current risk score. 19 Apr 2021	 Likelihood	1 Impact	31-Mar-2022	

Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLFS BF 08a Protocol	Maintain and review the protocol for disclosure of potential conflict of interest.	Continue with existing controls			Headmaster of CLFS; Joanne Moore	20-Apr-2021	31-Mar-2022