

<b>Committee(s):</b>	<b>Date(s):</b>
City of London Academies Trust - For information	6 December 2016
Education Board - For information	12 January 2017
<b>Subject:</b> Academies Risk Register	<b>Public</b>
<b>Report of:</b> Director of Community and Children's Services	<b>For Information</b>
<p style="text-align: center;"><b>Summary</b></p> <p>This report asks members to note that the Department of Community and Children's Services (DCCS) has included two risks regarding City of London academies on the departmental risk register, the progress of which will be reported to the Education Board, and City of London Academies Trust (COLAT) should there be any significant change in the status of any risk.</p> <p>There have been numerous incidents involving academies receiving unwanted local/national attention for stories such as misuse use of expenses, not following financial or procurement rules leading to favouritism and value for money not being realised, poor academic results, high salaries paid to senior leadership teams as well as failure of overall governance, any of which might impact on the reputation of an academy trust.</p> <p>The City of London Corporation as sponsor has high expectations on the performance of its academies, and by monitoring risks within the Department for Community and Children's Services Risk Register, it is envisaged any potential issues would be identified early, as well as escalated to the Corporation's Chief Officer Risk Management Group should the level of risk increase to a point where it could affect the reputation of the corporation.</p> <p>The key areas of risk for an academy trust are no different to any other multi-million pound company, these being the areas of leadership and governance, financial management, and academic performance, as well as in the case of expanding academy trusts, the progress being made on opening new academies through the Pre-opening Development Stage. The risks that have been developed reflect these areas and are attached as Appendix 1. They identify the causes of risk, the potential effects, and the actions being undertaken to minimise these risks occurring. Should any further strategic risk arise, these can be added to the register if the Board wishes to do so.</p> <p><b>Recommendation(s)</b></p> <p>Members are asked to:</p> <ul style="list-style-type: none"> <li>• Note the report.</li> </ul>	

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