



Finance and Estates Committee of the Board of Governors of the City of London School for Girls

Date: WEDNESDAY, 9 FEBRUARY 2022
Time: 11.00 am
Venue: VIRTUAL MEETING (ACCESSIBLE REMOTELY)

Members: Peter Bennett (Chairman) Mark Bostock
Randall Anderson Alderman Prem Goyal
Nicholas Bensted-Smith Alderman Robert Howard

Enquiries: Kerry Nicholls
kerry.nicholls@cityoflondon.gov.uk

Accessing the virtual public meeting

Members of the public can observe this public meeting at the below link:
<https://youtu.be/63KNbWhAcBq>

This meeting will be a virtual meeting and therefore will not take place in a physical location. A recording of the public meeting will be available via the above link following the end of the public meeting for up to one municipal year. Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

John Barradell
Town Clerk and Chief Executive

AGENDA

Part 1

1. **APOLOGIES**

2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**

3. **MINUTES**

To consider the public minutes and non-public summary of the meeting held on 10 November 2021.

For Decision
(Pages 5 - 8)

4. **PUBLIC OUTSTANDING ACTIONS**

Report of the Town Clerk.

For Information
(Pages 9 - 10)

5. **SCHEDULE OF STANDING ITEMS**

Report of the Town Clerk.

For Information
(Pages 11 - 12)

6. **ANNUAL REVIEW OF TERMS OF REFERENCE**

Report of the Town Clerk.

For Decision
(Pages 13 - 16)

7. **RISK REGISTER 2021/22 FOR: THE CITY OF LONDON SCHOOL FOR GIRLS' BURSARY FUND INCORPORATING THE CITY OF LONDON SCHOOL FOR GIRLS SCHOLARSHIPS AND PRIZES FUND**

Joint report of the Chamberlain and the Bursar of the City of London School for Girls.

For Decision
(Pages 17 - 32)

8. **CLSG HEALTH, SAFETY AND COMPLIANCE UPDATE (TO FOLLOW)**

Report of the Headmistress of the City of London School for Girls.

For Information

9. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
10. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
11. **EXCLUSION OF THE PUBLIC**

MOTION - That under Section 100A(4) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

For Decision

Part 2

12. **NON-PUBLIC MINUTES**

To consider the non-public minutes of the meeting held on 10 November 2021 and the non-public note of the Informal Joint Meeting of the Finance and Estates Committees of the City of London School and the City of London School for Girls held on 23 November 2021.

For Decision
(Pages 33 - 44)

13. **NON-PUBLIC OUTSTANDING ACTIONS**

Report of the Town Clerk.

For Information
(Pages 45 - 46)

14. **PROPOSED 2022/23 REVENUE BUDGET AND TUITION FEES (TO FOLLOW)**

Joint report of the Chamberlain and the Bursar of the City of London School for Girls.

For Decision

15. **REPAIRS, MAINTENANCE AND IMPROVEMENTS FUND 2022/23 AND 20-YEAR PLAN OF WORKS (TO FOLLOW)**

Joint report of the Chamberlain, the City Surveyor and the Bursar of the City of London School for Girls.

For Decision

16. **MANAGEMENT OF ARREARS OF FEES AT CLSG**

Report of the Headmistress of the City of London School for Girls.

For Decision
(Pages 47 - 54)

17. **PROPOSED 2022/23 REVENUE BUDGET FOR CITY JUNIOR SCHOOL AND PROPOSED TUITION FEE FROM OPENING IN SEPTEMBER 2022**

Joint Report of the Chamberlain and the Bursar of the City Junior School.

For Information
(Pages 55 - 74)

18. **CHARITIES REVIEW RECOMMENDATIONS FOR CITY OF LONDON SCHOOL FOR GIRLS' SCHOLARSHIPS AND PRIZES FUND (276251-1) AND CITY OF LONDON SCHOOL FOR GIRLS BURSARY FUND (276251)**

Report of the Town Clerk.

For Information
(Pages 75 - 82)

19. **CLSG RISK REGISTER UPDATE (TO FOLLOW)**

Report of the Headmistress of the City of London School for Girls.

For Information

20. **ESTATES UPDATES**

a) CLSG Estates Strategy and City Junior School Update (Pages 83 - 98)

Report of the Headmistress of the City of London School for Girls.

21. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

22. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

**FINANCE AND ESTATES COMMITTEE OF THE BOARD OF GOVERNORS OF
THE CITY OF LONDON SCHOOL FOR GIRLS
Wednesday, 10 November 2021**

Minutes of the meeting of the Finance and Estates Committee of the Board of Governors of the City of London School for Girls held at Guildhall at 11.00 am

Present

Members:

Peter Bennett (Chairman)
Randall Anderson
Nicholas Bensted-Smith
Mark Bostock
Alderman Prem Goyal
Alderman Robert Howard
Dhruv Patel

Officers:

Jenny Brown	- Headmistress
Jane Elliott-Waine	- Compliance Manager
John Hall	- Bursar
Rhiannon Leary	- Town Clerk's Department
Kerry Nicholls	- Town Clerk's Department
Steven Reynolds	- Chamberlain's Department
Charlie Pearce	- Chief Operating Officer's Department

1. APOLOGIES

There were no apologies for absence.

2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

There were no declarations.

3. MINUTES

RESOLVED, that the minutes of the meeting held on 13 September 2021 be approved as an accurate record.

4. PUBLIC OUTSTANDING ACTIONS

Governors considered a report of the Town Clerk outlining public Outstanding Actions and the following point was made:

- Specialist legal advice was being sought on the proposal to merge the Schools' Bursary Fund and Scholarships and Prizes Fund to maximise the efficient use of these funds and further updates would be provided to the Finance and Estates Committee when available.

RESOLVED, that public Outstanding Actions be noted.

5. **SCHEDULE OF STANDING ITEMS**

Governors considered a report of the Town Clerk outlining the Schedule of Standing Items.

RESOLVED, that the Schedule of Standing Items be noted.

6. **CLSG HEALTH, SAFETY AND COMPLIANCE UPDATE**

Governors considered a report of the Headmistress providing an update on health, safety and compliance matters at the City of London School for Girls and the following point was made:

- The Independent Schools' Inspectorate undertook a material change inspection of the School on 3 November 2021. This had been a positive experience for the School which showcased its strong culture of ownership around compliance matters and the Inspector had recommended the Department for Education allow the School's planned material change. In response to a question from the Chairman, the Compliance Manager advised that Independent Schools did not qualify for the Government scheme to install carbon dioxide monitors in state-funded education settings. Instead, the School had purchased and installed four carbon dioxide monitors across the Main School site as well as a portable monitor to take measurements in areas identified as being of concern.

RESOLVED, that the current position be noted.

7. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB COMMITTEE**

There were no questions.

8. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

There was no other urgent business.

9. **EXCLUSION OF THE PUBLIC**

RESOLVED, that under Section 100A (4) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds they involve the likely disclosure of exempt information as defined in Part 1 of Schedule 12A of the Act.

10. **NON-PUBLIC MINUTES**

RESOLVED, that the non-public minutes of the meeting held on 13 September 2021 be approved as an accurate record.

11. **NON-PUBLIC OUTSTANDING ACTIONS**

Governors considered a report of the Town Clerk outlining non-public Outstanding Actions.

12. **CLSG RISK REGISTER UPDATE**

Governors considered a report of the Headmistress providing an update on the Risk Register of the City of London School for Girls.

13. **MANAGEMENT OF ARREARS OF FEES AT CLSG**
Governors considered a report of the Headmistress regarding the management of arrears of fees at the City of London School for Girls.
14. **PROPOSED 2022/23 REVENUE BUDGET**
Governors considered a joint report of the Chamberlain and the Bursar presenting the proposed 2022/23 Revenue Budget.
15. **REPAIRS, MAINTENANCE AND IMPROVEMENT FUND 2022/23 AND 20-YEAR PLAN OF WORKS**
Governors considered a joint report of the Chamberlain, the City Surveyor and the Bursar presenting the proposed Repairs, Maintenance and Improvement Fund 2022/23 and 20-Year Plan.
16. **ESTATES UPDATES**
 - A. **CLSG Estates Strategy and City Junior School Update**
Governors considered a report of the Bursar providing an update on the City of London School for Girls' Estates Strategy and City Junior School.
17. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB COMMITTEE**
There was one non-public question.
18. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE SUB COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**
There was no other urgent business.

The meeting ended at 12.10 pm

Chairman

Contact Officer: Kerry Nicholls
kerry.nicholls@cityoflondon.gov.uk

This page is intentionally left blank

CITY OF LONDON SCHOOL FOR GIRLS
Finance and Estates Committee – Outstanding Actions - Public

Action Number	Date	Action	Responsible Officer	Progress Update	Target Completion Date
4/20/FE	14 February 2020	A proposal to merge the Schools' Bursary Fund and Scholarships and Prizes Fund to maximise the efficient use of these funds to be presented to a future meeting of the Finance and Estates Committee.	Chamberlain/ Bursar	Specialist legal advice was being sought on the proposal to merge the Schools' Bursary Fund and Scholarships and Prizes Fund to maximise the efficient use of these funds and further updates would be provided to the Finance and Estates Committee when available.	September 2022.

This page is intentionally left blank

CITY OF LONDON SCHOOL FOR GIRLS
Finance and Estates Sub-Committee
SCHEDULE OF STANDING ITEMS – ACADEMIC YEAR

September	November	February	May
Receive Terms of Reference	Management of Arrears of Fees at City of London School for Girls (if required)	Review Terms of Reference	Management of Arrears of Fees at City of London School for Girls
Management of Arrears of Fees at City of London School for Girls	Proposed Revenue Budget report (covering the forthcoming financial year and including the school's 10-year financial plan and the fee increase from the start of the new academic year)	Management of Arrears of Fees at City of London School for Girls	Financial Information Dashboard to include: <ul style="list-style-type: none"> Termly budget monitoring
Financial Information Dashboard to include: <ul style="list-style-type: none"> Termly budget monitoring 	Repairs, Maintenance and Improvement Fund report (including the school's 20-year RM&I plan)	Financial Information Dashboard to include: <ul style="list-style-type: none"> Termly budget monitoring 	Estates: Update on preparation for Summer works
Revenue outturn report (covering the previous financial year)	Health and Safety report (to provide assurance of the School's situation)	Estates: <ul style="list-style-type: none"> Review contracting for summer works Review progress against strategic plan 	Health and Safety report (to provide assurance of the School's situation)
Draft Annual Report and Financial Statements of the City of London School for Girls Bursary Fund incorporating the City of London School for Girls Scholarships and Prizes Fund (covering the previous financial year)	CLSG Risk Register (FE Risks)	Risk Register for The City of London School for Girls Bursary Fund incorporating The City of London School for Girls Scholarships and Prizes Fund	CLSG Risk Register (FE Risks)
Estates: Review summer works programme		CLSG Risk Register (FE Risks)	
CLSG Risk Register (FE Risks)			

Note: Some items may be brought forward to an earlier meeting where information becomes available.

This page is intentionally left blank

Committee(s) Finance and Estates Committee of the City of London School for Girls	Dated: 9 February 2021
Subject: Annual Review of Terms of Reference	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	3, 8 & 10
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: The Town Clerk	For Decision
Report author(s): Kerry Nicholls, Committee and Member Services Officer	

Summary

This report calls for the annual review of the Committee's own Terms of Reference, for recommendation to the Board of Governors of the City of London School for Girls for final approval.

Recommendation(s)

Members are invited to:

- Approve, subject to any comments, the terms of reference of the Committee (as set out in **Appendix 1**) for submission to the Board of Governors of the City of London School for Girls for final approval; and,
- Consider whether any change is required to the Committee's frequency of meetings.

Main Report

1. As part of the implementation of the 2011 Governance Review, it was agreed that all Sub-Committees of Grand Committees of the Court of Common Council review their Terms of Reference on an annual basis. The Committee is therefore requested to consider the relevance and effectiveness of its own Terms of Reference in the discharging of its delegates responsibilities as set out in **Appendix 1**.
2. The Committee is also requested to consider whether any change is required to frequency of meetings. At present the Committee is scheduled to meet on a quarterly basis.

Corporate & Strategic Implications

3. Members are asked to consider the current scope of the Committee's Terms of Reference, and bear in mind the impact of any proposed changes, particularly resource, legal and equalities implications.

Conclusion

4. The Committee is requested to approve, subject to any comments, its terms of reference for submission to the Board of Governors of the City of London School for Girls for final approval.

Appendix 1 – Terms of Reference

Kerry Nicholls

Committee and Member Services Officer

E: kerry.nicholls@cityoflondon.gov.uk

TERMS OF REFERENCE

Finance and Estates Committee

Composition

- Chairman and Deputy Chairman of the Board of Governors of the City of London School for Girls; and,
- Up to seven other Governors appointed by the Board of Governors.

All Governors on the Board are eligible to serve.

The Chairman of the Finance and Estates Committee should not be the Chairman of the Board (as per AGBIS guidelines) and will be appointed by the Board.

Quorum

- The quorum shall be any three Governors.
- Any decision taken by the Committee shall require the agreement of a majority of Governors present at the meeting and voting.

Terms of Reference

To monitor and take an advisory role relating to financial and estates/property matters impacting the School finances and estates strategy, identifying any problems before they become serious and recommending a course of action to the Board to take any relevant decisions.

To consider arrears of school fees, sabbatical leave for posts up to the level of SMT and associated cost estimates (with power to act) and other such matters as the Board may from time to time decide for the year ensuing.

To meet four times each academic year sufficiently in advance of Board of Governors' meetings to report on any matters that need agreement.

Membership

- Peter Bennett (Chairman)
- Randall Anderson
- Nicholas Bensted-Smith
- Mark Bostock
- Alderman Prem Goyal
- Alderman Robert Howard

This page is intentionally left blank

Agenda Item 7

Committee:	Date:
Finance and Estates Committee of the Board of Governors of the City of London School for Girls	9 February 2022
Board of Governors of the City of London School for Girls	11 February 2022
Subject: Risk Register 2021-22 for: The City of London School for Girls Bursary Fund incorporating The City of London School for Girls Scholarships and Prizes Fund	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	3, 4, 8
Does this proposal require extra revenue and/or capital spending?	N/A
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: The Chamberlain The Bursar of the City of London School for Girls	For Decision
Report author: Abiola Yusuff, Chamberlain's Department	

Summary

This report provides a key risks register at Appendix 2 for The City of London School for Girls Bursary Fund incorporating The City of London School for Girls Scholarships and Prizes Fund for review by Members on behalf of the trustee, the City of London Corporation. The purpose of the review is to ensure that existing risks are reconsidered, any new risks are identified and that appropriate measures are in place to mitigate those risks. This register has been prepared and scored using the City of London Corporation Risk Matrix at Appendix 1.

Currently, the risk register for the Bursary Fund contains eight risks, six of which have a green score and two a score of amber. All risk scores are unchanged from last year. There are no red risks and no new risks have been identified in the year.

Recommendation

The Finance and Estates Committee and Board of Governors are asked to review and agree that the risk register satisfactorily sets out the risks facing the charity and that appropriate measures are in place to mitigate those risks.

Main Report

Background

1. This report provides a key risks register for The City of London School for Girls Bursary Fund incorporating The City of London School for Girls Scholarships and Prizes Fund administered by the Board of Governors of the City of London School for Girls on behalf of the trustee (the City of London Corporation).
2. In accordance with the Charity Commission's Statement of Recommended Practice (SORP), Trustees are required to confirm in the charity's annual report that any major risks to which the charity is exposed have been identified and reviewed and that systems are established to mitigate those risks.
3. The Charities SORP requires that the register is reviewed annually to ensure that existing risks are reconsidered and any new risks are identified.

Review of Risks

4. The method of assessing risk reflects the City of London's standard approach to risk assessment as set out in its Risk Management Strategy as approved by the Audit and Risk Management Committee. The City of London Corporation risk matrix, which explains how risks are assessed and scored, is attached at Appendix 1 of this report.
5. The risk register to be reviewed by the Board of Governors of the City of London School for Girls is set out in Appendix 2. The risk register is recorded on the City's risk management system 'Pentana', and contains eight risks as summarised below:
 1. Risk of decline in the capital value of investments held in and the annual investment income derived from the City of London Charities Pool – overall risk score of amber (12);
 2. Funding from the City may reduce – overall risk score of amber (12);
 3. Lack of strategic direction and forward planning – overall risk score of green (4);
 4. Applicants do not disclose full details – overall risk score of green (3);
 5. Risk of losing staff with the knowledge of the bursary process – overall risk score of green (3).
 6. Conflict of interest – overall risk score of green (1);
 7. Insufficient beneficiaries that meet the objects of the trust – overall risk score of green (1); and
 8. Bursaries may be given for purposes not complying with charity's objectives – overall risk score of green (1).
6. All risk scores are unchanged from last year. There are no red risks and no new risks have been identified in the year.
7. Mitigation of amber risks:

Risk 1 is mitigated through investments being managed by a professional fund manager, whose performance is monitored by the Chamberlain and Financial Investment Board. All current measures are being taken and nothing further can be done (at this time) to mitigate the risk.

Risk 2 would be mitigated through attempting to agree a phased approach to any reduction in funding. In addition, the School has recruited an experienced development manager to continue to pursue additional sources of bursary funding.

8. Each risk in the register has been considered by the responsible officer within the Corporation who is referred to as the Risk Owner in the register.

Conclusion

9. The various risks faced by the charity have been reviewed and Members are asked to confirm that the attached register satisfactorily sets out the key risks together with their potential impact and that appropriate measures are in place to mitigate the risks identified.

Appendices

- Appendix 1 – City of London Corporation Risk Matrix
- Appendix 2 – Charity Risk Register for the The City of London School for Girls Bursary Fund incorporating The City of London School for Girls Scholarships and Prizes Fund

Contacts:

John Hall

Bursar, The City of London School for Girls

T: 020 7847 5524

E: BURSAR@CLSG.ORG.UK

Steven Reynolds

Group Accountant, Chamberlain's Department

T: 07949 126770

E: steven.reynolds@cityoflondon.gov.uk

This page is intentionally left blank



City of London Corporation Risk Matrix (Black and white version)

Note: A risk score is calculated by assessing the risk in terms of likelihood and impact. By using the likelihood and impact criteria below (top left (A) and bottom right (B) respectively) it is possible to calculate a risk score. For example a risk assessed as Unlikely (2) and with an impact of Serious (2) can be plotted on the risk scoring grid, top right (C) to give an overall risk score of a green (4). Using the risk score definitions bottom right (D) below, a green risk is one that just requires actions to maintain that rating.

(A) Likelihood criteria

	Rare (1)	Unlikely (2)	Possible (3)	Likely (4)
Criteria	Less than 10%	10 – 40%	40 – 75%	More than 75%
Probability	Has happened rarely/never before	Unlikely to occur	Fairly likely to occur	More likely to occur than not
Time period	Unlikely to occur in a 10 year period	Likely to occur within a 10 year period	Likely to occur once within a one year period	Likely to occur once within three months
Numerical	Less than one chance in a hundred thousand (<10-5)	Less than one chance in ten thousand (<10-4)	Less than one chance in a thousand (<10-3)	Less than one chance in a hundred (<10-2)

Page 21

(B) Impact criteria

Impact title	Definitions
Minor (1)	Service delivery/performance: Minor impact on service, typically up to one day. Financial: financial loss up to 5% of budget. Reputation: Isolated service user/stakeholder complaints contained within business unit/division. Legal/statutory: Litigation claim or find less than £5000. Safety/health: Minor incident including injury to one or more individuals. Objectives: Failure to achieve team plan objectives.
Serious (2)	Service delivery/performance: Service disruption 2 to 5 days. Financial: Financial loss up to 10% of budget. Reputation: Adverse local media coverage/multiple service user/stakeholder complaints. Legal/statutory: Litigation claimable fine between £5000 and £50,000. Safety/health: Significant injury or illness causing short-term disability to one or more persons. Objectives: Failure to achieve one or more service plan objectives.
Major (4)	Service delivery/performance: Service disruption > 1 - 4 weeks. Financial: Financial loss up to 20% of budget. Reputation: Adverse national media coverage 1 to 3 days. Legal/statutory: Litigation claimable fine between £50,000 and £500,000. Safety/health: Major injury or illness/disease causing long-term disability to one or more people Objectives: Failure to achieve a strategic plan objective.
Extreme (8)	Service delivery/performance: Service disruption > 4 weeks. Financial: Financial loss up to 35% of budget. Reputation: National publicity more than three days. Possible resignation leading member or chief officer. Legal/statutory: Multiple civil or criminal suits. Litigation claim or find in excess of £500,000. Safety/health: Fatality or life-threatening illness/disease (e.g. mesothelioma) to one or more persons. Objectives: Failure to achieve a major corporate objective.

(C) Risk scoring grid

	X	Impact			
		Minor (1)	Serious (2)	Major (4)	Extreme (8)
Likelihood	Likely (4)	4 Green	8 Amber	16 Red	32 Red
	Possible (3)	3 Green	6 Amber	12 Amber	24 Red
	Unlikely (2)	2 Green	4 Green	8 Amber	16 Red
	Rare (1)	1 Green	2 Green	4 Green	8 Amber

(D) Risk score definitions

RED	Urgent action required to reduce rating
AMBER	Action required to maintain or reduce rating
GREEN	Action required to maintain rating

This is an extract from the City of London Corporate Risk Management Strategy, published in May 2014.

Contact the Corporate Risk Advisor for further information. Ext 1297

October 2015

This page is intentionally left blank

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

Report Author: Abiola Yusuff

Generated on: 31 January 2022



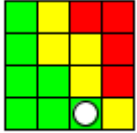
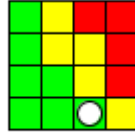
Rows are sorted by Risk Score

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
<p>CSG 01 Risk</p> <p>Decline in the capital value of the investment and the investment income that is received annually</p> <p>12-Jan-2021 Chamberlain</p>	<p>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</p>	<p>Likelihood</p> <p>Impact</p>	<p>12</p>	<p>No change to current risk score</p> <p>For the year ended 31 March 2021 Charities Pool income was £175,599 (31 March 2020: £158,246) % of total income for 31 March 2021: 18.8% (31 March 2020: 14.9%)</p> <p>31 Jan 2022</p>	<p>Likelihood</p> <p>Impact</p>	<p>12</p>	<p>31-Mar-2023</p>	


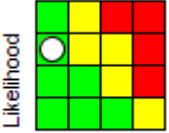
Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHAR SC CLSG 01a Professional Fund Management	To maintain the existing arrangements for the fund to be professionally managed.	Continue with existing controls	Kate Limna	31-Jan-2022	31-Mar-2023
CHAR SC CLSG 02b Fund performance review	To ensure that the fund manager's performance is monitored by the Chamberlain.	Continue with existing controls- Report was presented to the Financial Investment Board on the 30th June 2021	Kate Limna	31-Jan-2022	31-Mar-2023

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 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 Impact	No change to current risk score. 31 Jan 2022	 Likelihood	8 Impact	31-Mar-2023	


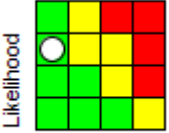
Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLSG 02a Appropriate representation to CoLC	Appropriate representation to be made to the City Corporation if budget policy provides risk to charity.	Continue with existing controls.			John Hall	31-Jan-2022	31-Mar-2023
CHAR SC CLSG 02b Additional sources of funding	The School has recruited an experienced development manager to continue to pursue additional sources of bursary funding.	Continue with existing controls.			John Hall	31-Jan-2022	31-Mar-2023

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 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. 31 Jan 2022	Likelihood  Impact	4	31-Mar-2023	



Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHAR SC CLSG 03a Strategic Plan Page 26	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.	John Hall	31-Jan-2022	31-Mar-2023
CHAR SC CLSG 03b	Monitoring of financial and operational performance.	A report was presented to committee June 2021 that considers the cash available in the charity, with the next report to be presented in June 2022. Moore partnership consultants reviewed and confirmed our current financial objectives.	John Hall	31-Jan-2022	31-Mar-2023

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 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. 31 Jan 2022	 Likelihood	3	31-Mar-2023	



Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLSG 04a Due Diligence	Effective due diligence is undertaken for every application for financial assistance. (Conducting home visits to increase the level of due diligence)	Continue with existing controls.			John Hall	31-Jan-2022	31-Mar-2023
CHAR SC CLSG 04b Annual Reviews	Annual reviews will occur for bursaries awarded for longer than one year.	Continue with existing controls.			John Hall	31-Jan-2022	31-Mar-2023

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 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. 31 Jan 2022	 Likelihood	3	31-Mar-2023	


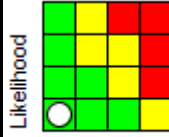
Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHAR SC CLSG 05a Documentation 28	Ensure that suitable guidance and notes are maintained and reviewed regularly.	The new bursar started at the school in March and process mapping exercise was introduced to review current processes.	John Hall	31-Jan-2022	31-Mar-2023

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 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. 31 Jan 2022	 Likelihood	1	31-Mar-2023	

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.			John Hall	31-Jan-2022	31-Mar-2023

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 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 Impact	Current risk score has changed from 4 to 1. The impact of COVID-19 has led to an increase in potential beneficiaries. 31 Jan 2022	 Likelihood	1 Impact	31-Mar-2023	

Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
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. Advertising strategy recently refreshed and reviewed.			John Hall	31-Jan-2022	31-Mar-2023

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 CLSG 08 Bursaries may be given for purposes not complying with charity's objectives 12-Jan-2021 John Hall	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. 31 Jan 2022	 Likelihood Impact	1	31-Mar-2023	

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.	John Hall	31-Jan-2022	31-Mar-2023

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 1, 2, 3 of Part 1 of Schedule 12A of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank