



Finance, General Purposes and Estates Committee of the Board of Governors of the City of London Freemen's School

Date: FRIDAY, 4 FEBRUARY 2022

Time: 1.00 pm

Venue: HYBRID PUBLIC MEETING (ACCESSIBLE REMOTELY)

Members: Nicholas Goddard (Chairman) Michael Hudson
Deputy Philip Woodhouse Andrew McMillan, (co-opted)
(Deputy Chairman) Councillor Chris Townsend
Deputy Roger Chadwick

Enquiries: Jayne Moore
Jayne.Moore@cityoflondon.gov.uk

Accessing the virtual public meeting

Members of the public can observe this public meeting at the below link:

<https://youtu.be/4hSBuSTNUAA>

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 - Public Agenda

1. **APOLOGIES**

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

3. **MINUTES**

To agree the public minutes of the meeting held on 04 November 2021.

For Decision
(Pages 5 - 8)

4. **RISK REGISTER REVIEW**

To receive the report of The Chamberlain and of the Bursar.

For Information
(Pages 9 - 34)

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

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

7. **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 - Non Public Agenda

8. **MINUTES**

To agree the non-public minutes of the meeting held on 04 November 2021.

For Decision
(Pages 35 - 38)

9. **PROPOSED REVENUE BUDGET 2022-23**

To receive the report of The Chamberlain and of the Bursar.

For Information
(Pages 39 - 106)

10. **REPORT OF THE BURSAR**

To receive the report of the Bursar.

For Information
(Pages 107 - 148)

11. **CHARITIES REVIEW RECOMMENDATIONS - CLFS BURSARY FUND AND CHARITIES ADMINISTERED IN CONNECTION WITH CLFS**

To receive the report of the Bridge House Estate Managing Director.

For Information
(Pages 149 - 158)

12. **OUTSTANDING ACTIONS**

To receive the Outstanding Actions list.

For Information
(Pages 159 - 160)

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

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

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**FINANCE, GENERAL PURPOSES AND ESTATES COMMITTEE OF THE BOARD
OF GOVERNORS OF THE CITY OF LONDON FREEMEN'S SCHOOL
Thursday, 4 November 2021**

Minutes of the meeting of the Finance, General Purposes and Estates Committee of the Board of Governors of the City of London Freeman's School held at Ashted on Thursday, 4 November 2021 at 1.00 pm

Present

Members:

Nicholas Goddard (Chairman)
Deputy Philip Woodhouse (Deputy Chairman)
Michael Hudson
Andrew McMillan
Councillor Chris Townsend

Officers:

Roland Martin	- Headmaster of the City of London Freeman's School
Jo Moore	- Bursar, City of London Freeman's School
Charles Hurtley	- Interim bursar
Paul Hykin	- IT Director, City of London Freeman's School
David Boddy	- International Schools Development, City of London Freeman's School
Jayne Moore	- Clerk
Kerry Nicholls	- Clerk
Nicholas Basye	- Senior Accountant
Steven Reynolds	- Chamberlain's Department
Ola Obadara	- Property Projects Director, City Surveyor's Department
Charlie Pearce	- Technology support

1. APOLOGIES

Apologies were received from Deputy Chadwick and from Stuart Bachelor.

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

There were no declarations.

3. MINUTES

Members received the public minutes of the meeting of 12 May 2021.

RESOLVED, that the public minutes of that meeting be approved as an accurate record.

4. **DEPUTY HEAD POLICIES REPORT**

Members asked whether staff were confident that devices were being properly monitored “at fixtures” and elsewhere (in reference to p.20 of the agenda pack), and Members heard that pupils were monitored wherever possible, alongside electronic restrictions on accessing unauthorised sites and initiatives to educate parents and pupils around the use of technology.

RESOLVED, that the Committee recommend to the Full Board that the Online Safety Policy be approved at the next Full Board meeting.

5. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

There were no questions.

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

There was no other business.

7. **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 that they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

8. **MINUTES**

Members received the draft non-public minutes of the meeting of 12 May 2021.

9. **OUTSTANDING ACTIONS**

Members received a report of the Town Clerk regarding the Board's outstanding actions.

10. **BURSAR'S REPORT**

The Committee received the non-public Bursar's report.

11. **PROPOSED 2022/23 REVENUE BUDGET**

The Committee received the report of The Chamberlain and Bursar.

12. **REPAIRS, MAINTENANCE & IMPROVEMENT WORKS 2022/23**

The Committee received the report 'Repairs Maintenance and Improvement Works 2022-2023'.

13. **PROPOSED CITY OF LONDON FREEMEN'S INTERNATIONAL SCHOOL**

The Committee discussed the proposed City of London Freemen's International School.

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

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

The meeting ended at 2.00 pm

Chairman

Contact Officer: Jayne Moore
Jayne.Moore@cityoflondon.gov.uk

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Committee:	Date:
Finance, General Purposes and Estates Committee of the Board of Governors of the City of London Freeman's School	4 February 2022
Board of Governors of the City of London Freeman's School	4 March 2022
Subject: Annual review of risk registers for: City of London Freeman's School Bursary Fund and Charities Administered in Connection with the City of London Freeman's School	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 Freeman's School	For Information
Report author: Abiola Yusuff (Chamberlain's Department)	

Summary

This report provides a key risks register at Appendix 2 for City of London Freeman's School Bursary Fund (charity no: 284769) and, at Appendix 3, a key risks register for Charities Administered in Connection with the City of London Freeman's School (charity no: 312120), both for your review on behalf of the trustee (the City of London Corporation), to ensure that existing risks are reconsidered, any new risks are identified and that appropriate measures are in place to mitigate those risks. These registers have been prepared and scored using the City of London Corporation Risk Matrix at Appendix 1.

The risk register for City of London Freeman's School Bursary Fund contains eight risks, of which five have a green score and three are amber. No new risks have been identified since the last annual register was presented to this Board. Risk 03 score has changed from 8 to target score of 6 due to the success of the school's outreach function.

There are seven risks on the risk register of Charities Administered in Connection with the City of London Freeman's School, five of which are green and two are amber. No new risks have been identified since the last annual register was presented to this Board. Risk 02 score has changed from 8 to target score of 6 due to the success of the school's outreach function.

There are currently no red risks in either charity.

Recommendation

Members are asked to review the registers to confirm that they satisfactorily set out the risks facing the charities and that there are appropriate measures in place to mitigate those risks.

Main Report

Background

1. This report provides a key risks register for The City of London Freeman's School Bursary Fund at Appendix 2 and a key risks register for Charities Administered in connection with The City of London Freeman's School at Appendix 3, both administered by the Board of Governors of the City of London Freeman's School 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. City of London Freeman's School Bursary Fund

The first risk register to be reviewed is for The City of London Freeman's School Bursary Fund and is set out in Appendix 2. The risk register is now recorded on the City's risk management system 'Pentana', and so it is now in line with the presentation of other risk registers across the City. The register contains eight risks as summarised below:

1. Income from investments may decline – overall risk score of amber (12);
2. Funding from the City may reduce – overall risk score of amber (8);
3. Insufficient beneficiaries – overall risk score of amber (6);
4. Charity lacks direction, strategy, and forward planning – overall green (2);
5. Applicants do not disclose full details – overall risk score of green (2);
6. Loss of staff – overall risk score of green (2);
7. Awards may not comply with objectives – overall risk score of green (2); and
8. Conflicts of interest – overall risk score of green (1).

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 is mitigated through trying to agree a phased approach to any funding reduction to ensure that replacement funds could be found from elsewhere. Over the last year, the School has proposed the International School Project which is expected to result in additional funds being available in future years that will be used to provide bursaries to pupils.

Risk 3 is mitigated by the School through continued advertising and by actively looking to find suitable beneficiaries.

6. Charities Administered in Connection with the City of London Freeman's School

The second risk register to be reviewed is for the Charities Administered in connection with The City of London Freeman's School and is set out in Appendix 3. This risk register is also now recorded on the City's risk management system 'Pentana'. The register contains seven risks as summarised below:

1. Income from investments may decline – overall risk score of amber (12);
2. Insufficient beneficiaries – overall risk score of amber (6);
3. Charity lacks direction, strategy, and forward planning – overall green (2);
4. Applicants do not disclose full details – overall risk score of green (2);
5. Loss of staff – overall risk score of green (2);
6. Awards may not comply with objectives – overall risk score of green (2); and
7. Conflicts of interest – overall risk score of green (1).

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 is mitigated by the School through continued advertising and by actively looking to find suitable beneficiaries.

Conclusion

7. The various risks faced by both charities have been reviewed and Members are asked to confirm that the attached registers satisfactorily set 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 - Risk Register for the CoL Freeman's School Bursary Fund (charity no: 284769)
- Appendix 3 – Risk Register for the Charities Administered in connection with the CoL Freeman's School (charity no: 312120)

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Bursar, City of London Freeman's School

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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)

(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

Likelihood	Impact				
	X	Minor (1)	Serious (2)	Major (4)	Extreme (8)
	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

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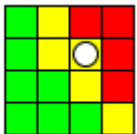
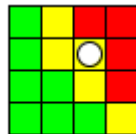
CLFS Bursary Fund - Detailed risk register - flight path

Report Author: Abiola Yusuff

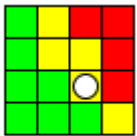
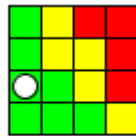
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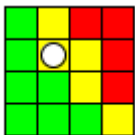
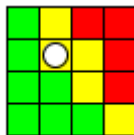
Rows are sorted by Risk Score

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/Risk Approach	Flight path
CLFS 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	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	 Likelihood Impact	12	No change to current risk score For the year ended 31 March 2021 Charities Pool income was £46,171 (31 March 2020: £36,713). This was 17.1% of the charity's total income in the year to 31 March 2021 (2019/20: 12.4%) 26 Jan 2022	 Likelihood Impact	12	31-Mar-2023	

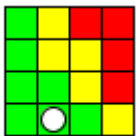
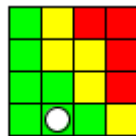
Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHAR SC CLFS BF 01a Professional Fund Management	To maintain the existing arrangements for the fund to be professionally managed.	Continue with existing controls	Kate Limna	26-Jan-2022	31-Mar-2023
CHAR SC CLFS BF 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 the Financial Investment Board on the 30th June 2021	Kate Limna	26-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 CLFS BF 02 Funding from the CoL may reduce 09-Apr-2021 Roland Martin	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 continued policy pressures on the provision of Bursary funding to the City's Independent Schools. 26 Jan 2022	 Likelihood	2	31-Mar-2023	

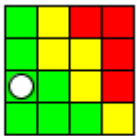
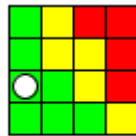
Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLFS 02a Representation to CoLC	Appropriate representation to be made to the City Corporation if budget policy provides risk to charity.	Continue with existing controls.			Charles Hurtley	26-Jan-2022	31-Mar-2023
CHAR SC CLFS 02b Additional sources of funding	The School to continue to pursue additional sources of bursary funding, for example the International School Project which has been proposed within the last year	Continue with existing controls.			Charles Hurtley	26-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 CLFS BF 03 Insufficient beneficiaries that meet the objects of the trust 09-Apr-2021 Roland Martin	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	6	No change to current risk score. 26 Jan 2022	 Likelihood	6	31-Mar-2023	

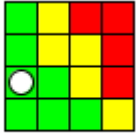
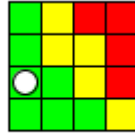
Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLFS BF 03a Advertising	To advertise, actively looking for beneficiaries (Where possible investigate appropriateness of widening purpose of Trust to increase pool of potential donors).	Continued development of the School's Outreach function and additional planned activities to promote Partnership working and related opportunities.			Charles Hurlley	26-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 CLFS BF 04 Charity lacks direction, strategy and forward planning 09-Apr-2021 Roland Martin	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. 26 Jan 2022	 Likelihood Impact	2	31-Mar-2023	

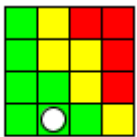
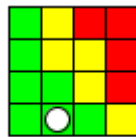
Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHAR SC CLFS BF 04a Strategic Plan	Regular review of the strategic plan which sets out the key aims, objectives and policies, financial plans and budgets	Continue with existing controls. Currently a review of the charities is being undertaken, and we will report on this in due course.	Charles Hurtley	26-Jan-2022	31-Mar-2023
CHAR SC CLFS BF 04b Financial monitoring	Monitoring of financial and operational performance.	A report was presented to committee on 23 September 2021 that considered the cash available in the charity, with the next report to be presented in June 2022.	Charles Hurtley; Roland Martin	26-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 CLFS BF 05 Applicants do not disclose full details 09-Apr-2021 Roland Martin	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 Impact	2	No change to current risk score. 26 Jan 2022	 Likelihood Impact	2	31-Mar-2023	

Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLFS BF 05a Due diligence	Effective due diligence is undertaken for every application for financial assistance	Continue with existing controls			Charles Hurtley	26-Jan-2022	31-Mar-2023
CHAR SC CLFS BF 05b Annual Reviews	Annual reviews occur for financial assistance awarded for longer than one year.	Continue with existing controls			Charles Hurtley	26-Jan-2022	31-Mar-2023

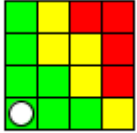
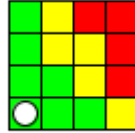
Risk no, Title, Creation date, Owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Flight path
CHAR SC CLFS BF 06 Losing staff involved with processing bursary applications 09-Apr-2021 Roland Martin	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	No change to current risk score. 26 Jan 2022	 Likelihood	2	31-Mar-2023	

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.			Charles Hurtley	26-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 CLFS BF 07 Bursaries may be given for purposes not complying with charity's objectives 09-Apr-2021 Roland Martin	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 26 Jan 2022	 Likelihood	2	31-Mar-2023	

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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.			Charles Hurlley	26-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 CLFS BF 08 Conflict of interest 09-Apr-2021 Roland Martin	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 26 Jan 2022	 Likelihood	1	31-Mar-2023	

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			Charles Hurlley	26-Jan-2022	31-Mar-2023

CLFS ICW Charities Administered - Detailed risk register - flight path

Report Author: Abiola Yusuff

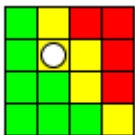
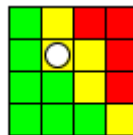

Generated on: 27 January 2022



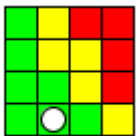
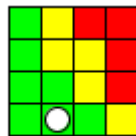
Rows are sorted by Risk Score

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
CLFS ICW 01 Risk of decline in the capital value of the investment and the investment income that is received annually 12-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 2021 Charities Pool income was £8,337 (31 March 2020: £7,337) As a % of total income for 31 March 2021 = 55.3% (31 March 2020 = 50.4%) 26 Jan 2022		12	31-Mar-2023	

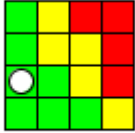
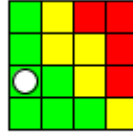
Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHAR SC CLFS ICW 01a Professional Fund Management	To maintain the existing arrangements for the fund to be professionally managed.	Continue with existing controls	Kate Limna	26-Jan-2022	31-Mar-2023
CHAR SC CLFS ICW 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 the Financial Investment Board on the 30th June 2021	Kate Limna	26-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 CLFS ICW 02 Insufficient beneficiaries that meet the objects of the trust 12-Apr-2021 Roland Martin	Cause: A potential lack of publicity; objects of the trust are not appropriate. Event: Fewer award students attending CLFS Impact: Reputational damage for having fewer award pupils than intended/expected	Likelihood  Impact	6	No change to current risk score. 26 Jan 2022	Likelihood  Impact	6	31-Mar-2023	

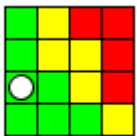
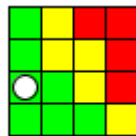
Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLFS ICW 02a Advertising	To advertise, actively looking for beneficiaries (Where possible investigate appropriateness of widening purpose of Trust to increase pool of potential donors).	Continued development of the School's Outreach function and additional planned activities to promote Partnership working and related opportunities.			Charles Hurlley	26-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 CLFS ICW 03 Charity lacks direction, strategy and forward planning 12-Apr-2021 Roland Martin	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 award students attending CLFS.	 Likelihood	2 Impact	No change to current risk score. 26 Jan 2022	 Likelihood	2 Impact	31-Mar-2023	

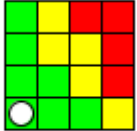
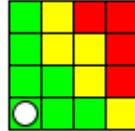
Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLFS ICW 03a Strategic Plan	Regular review of the strategic plan which sets out the key aims, objectives and policies, financial plans and budgets.	Continue with existing controls. Currently a review of the charities is being undertaken, and we will report on this in due course.			Charles Hurtle	26-Jan-2022	31-Mar-2023
CHAR SC CLFS ICW 03b Financial monitoring	Monitoring of financial and operational performance.	A report was presented to committee on 23 September 2021 that considered the cash available in the charity, with the next report to be presented in June 2022.			Charles Hurtle	26-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 CLFS ICW 04 Applicants do not disclose full details 12-Apr-2021 Roland Martin	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: Prices may be awarded to students inappropriately.	 Likelihood	2	No change to current risk score. 26 Jan 2022	 Likelihood	2	31-Mar-2023	

Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLFS ICW 04a Due diligence	Effective due diligence is undertaken for every application for financial assistance	Continue with existing controls			Charles Hurtley	26-Jan-2022	31-Mar-2023
CHAR SC CLFS ICW 04b Annual Reviews	Annual reviews occur for financial assistance awarded for longer than one year.	Continue with existing controls			Charles Hurtley	26-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 CLFS ICW 05 Losing staff involved with processing award applications 12-Apr-2021 Roland Martin	Cause: Natural employee turnover Event: Staff involved with the award process leave the school Effect: Fewer staff will have experience of the process with award applications	 Likelihood	2 Impact	No change to current risk score. 26 Jan 2022	 Likelihood	2 Impact	31-Mar-2023 	

Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLFS ICW 05a Documentation	Ensure that suitable guidance and notes are maintained and reviewed regularly.	Continue with existing controls.			Charles Hurtley	26-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 CLFS ICW 07 Conflict of interest 12-Apr-2021 Roland Martin	Cause: Employees take advantage of their knowledge of applying for an award. Event: Employees with knowledge of the award process apply for their child to have a price. Effect: Reputational damage to the school if it was reported to the media that staff were able to take advantage of the award process.	 Likelihood	1	No change to current risk score. 26 Jan 2022	 Likelihood	1	31-Mar-2023	

Action no, Title,	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHAR SC CLFS ICW 07a Protocol	Maintain and review the protocol for disclosure of potential conflict of interest.	Continue with existing controls			Charles Hurtley	26-Jan-2022	31-Mar-2023

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