

The CoL School Bursary Fund Incorporating The CoL School Scholarships and Prizes Funds - Risk Register to be considered by the Board of Governors CLS

Risk No.	Risk (Short description)	Risk Owner	Committee	Existing Controls	Current Risk				Planned Actions	Target Risk		
					Likelihood	Impact	Rating	Direction		Likelihood	Impact	Rating
1	The income from investments in the Charities Pool may decline	Chamberlain	Board of Governors of the CLS	Funds are managed by professional fund manager. Monitoring of fund manager's performance by Chamberlain/ Financial Investment Board.	Possible	Major	Amber 12	↔	Continue existing controls	Possible	Major	Amber 12
2	Grants/awards/loans may be given for purposes not complying with charity's objectives	Head of CLS	Board of Governors of the CLS	Trustees have their objectives before them when agreeing grants. Ensure awards are only given for stated purposes.	Rare	Minor	Green 1	↔	Continue existing controls	Rare	Minor	Green 1
3	Applicants for financial assistance do not disclose full details of their circumstances	Head of CLS	Board of Governors of the CLS	Applicants are required to complete and sign application form and provide supporting evidence. Officers follow up obvious discrepancies when assessing the application. Ensure scrutiny is rigorous, Bursar conducts a face to face meeting with all applicants for support from the funds to judge need.	Possible	Minor	Green 3	↔	Continue existing controls	Possible	Minor	Green 3
4	Insufficient beneficiaries complying with the objects of the Trust	Head of CLS	Board of Governors of the CLS	Advertising, actively looking for beneficiaries. Where possible investigate appropriateness of widening purpose of Trust to increase pool of potential donors.	Unlikely	Serious	Green 4	↔	Continue existing controls	Unlikely	Serious	Green 4
5	The Charity lacks direction, strategy and forward planning	Head of CLS	Board of Governors of the CLS	A strategic plan which sets out the key aims, objectives and policies, financial plans and budgets. Monitoring of financial and operational performance.	Rare	Major	Green 4	↔	Continue existing controls	Rare	Major	Green 4
6	Conflicts of interest	Head of CLS	Board of Governors of the CLS	Understanding of trust law. Protocol for disclosure of potential conflict of interest.	Rare	Minor	Green 1	↔	Continue existing controls	Rare	Minor	Green 1
7	Loss of staff	Head of CLS	Board of Governors of the CLS	Documentation of systems, plans and projects. Training programmes.	Possible	Minor	Green 3	↔	Continue existing controls	Possible	Minor	Green 3