

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 with 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 with 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 with 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.	Unlikely	Serious	Green 4	↔	Continue with existing controls	Unlikely	Serious	Green 4
5 NEW RISK	Funding from the City may be reduced following change in its budget policy which could result in serious impact on the charity and lead to adverse user reaction and bad publicity.	Head of CLS	Board of Governors of the CLS	Appropriate representation to be made to the City Corporation if budget policy provides risk to charity. Identify new funders.	Unlikely	Major	Amber 8	↔	Try to agree phased approach to any City reduction in support to ensure replacement funds can be found from elsewhere.	Unlikely	Minor	Green 2
6	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	↔	A review of the charities is currently being undertaken and this is anticipated to result in improved direction and strategy	Rare	Serious	Green 2
7	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 with existing controls	Rare	Minor	Green 1
8	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 with existing controls	Possible	Minor	Green 3