

APPENDIX 2

Charity Risk Register for CLS Bursary and Awards Fund

Report Author: James Hewett

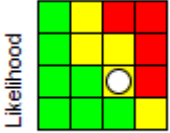
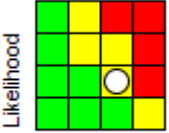
Generated on: 16 February 2021



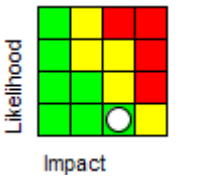
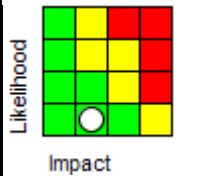
Rows are sorted by Risk Score

| 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 | Flight path (Previous 10 assessments) |
|--|--|-----------------------------|-----------|---|----------------------------|-----------|-------------|---------------------------------------|
| CHAR SC CLS 01 Risk of decline in the capital value of the investment and the investment income that is received annually 09-Feb-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 | Likelihood | 12 | No change to current risk score For the year ended 31 March 2020 Charities Pool income was £148,950 (31 March 2019: £141,509) As a % of total income for 31 March 2020 = 79.9% (31 March 2019 = 100.0%) 09 Feb 2021 | Likelihood | 12 | 31-Mar-2022 | |

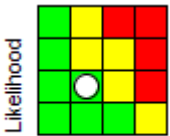
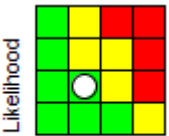
| Action no, Title, | Action description | Latest Note | Action owner | Latest Note Date | Due Date |
|--|--|---|--------------|------------------|-------------|
| CHAR SC CLS 01a Professional Fund management | To maintain the existing arrangements for the fund to be professionally managed. | Continue with existing controls | Kate Limna | 01-Feb-2021 | 31-Mar-2022 |
| CHAR SC CLS 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 FIB last year on 13 July and will be presented this year on the 30 June | Kate Limna | 09-Feb-2021 | 31-Mar-2022 |

| 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 | Flight path (Previous 10 assessments) |
|---|---|---|---|--|---|---|-------------|---------------------------------------|
| CHAR SC CLS 02 Funding from the CoL may reduce 09-Feb-2021 Alan Bird | 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 Impact | 8 | No change to current risk score. 09 Feb 2021 |  Likelihood Impact | 8 | 31-Mar-2021 | |


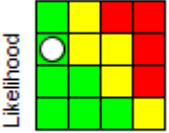
| Action no, Title, | Action description | Latest Note | | | Action owner | Latest Note Date | Due Date |
|--|--|----------------------------------|--|--|---------------------------------|------------------|-------------|
| CHAR SC CLS 02a Representation to CoLC | Appropriate representation to be made to the City Corporation if budget policy provides risk to charity. | Continue with existing controls. | | | Alan Bird; Charles Griffiths | 01-Feb-2021 | 31-Mar-2022 |
| CHAR SC CLS 02b Additional sources of funding | The School to continue to pursue additional sources of bursary funding | Continue with existing controls | | | Alan Bird; Charles Griffiths | 02-Feb-2021 | 31-Mar-2022 |

| 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 | Flight path (Previous 10 assessments) |
|---|---|---|---|--|---|---|-------------|---------------------------------------|
| CHAR SC CLS 03 Charity lacks direction, strategy, and forward planning 09-Feb-2021 Alan Bird | 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 CLS. |  | 4 | No change to current risk score. 09 Feb 2021 |  | 2 | 31-Mar-2022 | |


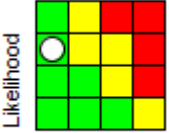
| Action no, Title, | Action description | Latest Note | Action owner | Latest Note Date | Due Date |
|--------------------------------------|--|--|---------------------------------|------------------|-------------|
| CHAR SC CLS 03a Strategic plan | Regular review of the strategic plan which sets out 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. | Alan Bird; Charles Griffiths | 16-Feb-2021 | 31-Mar-2022 |
| CHAR SC CLS 03b Financial monitoring | Monitoring of financial and operational performance. | A report was presented to committee on 10 June 2020 that considers the cash available in the charity, with the next report to be presented in June 2021. | Alan Bird; Charles Griffiths | 16-Feb-2021 | 31-Mar-2022 |

| 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 | Flight path (Previous 10 assessments) |
|---|--|---|---|--|---|---|-------------|---------------------------------------|
| CHAR SC CLS 04 Insufficient beneficiaries that meet the objects of the trust 09-Feb-2021 Alan Bird | 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 | 4 | No change to current risk score. 09 Feb 2021 |  Likelihood | 4 | 31-Mar-2022 | |



| Action no, Title, | Action description | Latest Note | | | Action owner | Latest Note Date | Due Date |
|----------------------------|--|--|--|--|---------------------------------|------------------|-------------|
| CHAR SC CLS 4a 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 | | | Alan Bird; Charles Griffiths | 01-Feb-2021 | 31-Mar-2022 |

| 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 | Flight path (Previous 10 assessments) |
|---|--|---|---|--|---|---|-------------|---------------------------------------|
| CHAR SC CLS 05 Applicants do not disclose full details 09-Feb-2021 Alan Bird | 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 | 3 | No change to current risk score. 09 Feb 2021 |  Likelihood Impact | 3 | | |



| Action no, Title, | Action description | Latest Note | | | Action owner | Latest Note Date | Due Date |
|--------------------------------|---|----------------------------------|--|--|---------------------------------|------------------|-------------|
| CHAR SC CLS 05a Due Diligence | To ensure that effective due diligence is undertaken for every application for financial assistance | Continue with existing controls | | | Alan Bird; Charles Griffiths | 01-Feb-2021 | 31-Mar-2022 |
| CHAR SC CLS 05b Annual Reviews | Annual reviews will occur for bursaries awarded for longer than one year. | Continue with existing controls. | | | Alan Bird; Charles Griffiths | 02-Feb-2021 | 31-Mar-2022 |

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|--|---|---|---|--|---|---|-------------|---------------------------------------|
| CHAR SC CLS 06 Losing staff involved with processing bursary applications 09-Feb-2021 Alan Bird | 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. 09 Feb 2021 |  Likelihood | 3 | 31-Mar-2022 | |

| Action no, Title, | Action description | Latest Note | | | Action owner | Latest Note Date | Due Date |
|-------------------------------|--|----------------------------------|--|--|---------------------------------|------------------|-------------|
| CHAR SC CLS 06a Documentation | Ensure that suitable guidance and notes are maintained and reviewed regularly. | Continue with existing controls. | | | Alan Bird; Charles Griffiths | 09-Feb-2021 | 31-Mar-2022 |

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|---|---|---|---|---|---|---|-------------|---------------------------------------|
| CHAR SC CLS 07 Bursaries may be given for purposes not complying with charity's objectives 09-Feb-2021 Charles Griffiths | 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. 09 Feb 2021 |  Likelihood Impact | 1 | 31-Mar-2022 | |

| Action no, Title, | Action description | Latest Note | | | Action owner | Latest Note Date | Due Date |
|---------------------------------|---|----------------------------------|--|--|---------------------------------|------------------|-------------|
| CHAR SC CLS 07a Charity Objects | Ensure that Trustees and school officers have the bursary guidelines before them when agreeing bursaries. | Continue with existing controls. | | | Alan Bird; Charles Griffiths | 02-Feb-2021 | 31-Mar-2022 |

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|--|---|---|----------|--|---|----------|-------------|---------------------------------------|
| CHAR SC CLS 08 Conflict of interest 09-Feb-2021 Alan Bird | 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. 09 Feb 2021 |  Likelihood | 1 | 31-Mar-2022 | |

| Action no, Title, | Action description | Latest Note | | | Action owner | Latest Note Date | Due Date |
|--------------------------|--|---------------------------------|--|--|---------------------------------|------------------|-------------|
| CHAR SC CLS 08a Protocol | Maintain and review the protocol for disclosure of potential conflict of interest. | Continue with existing controls | | | Alan Bird; Charles Griffiths | 01-Feb-2021 | 31-Mar-2022 |