

# CLFS ICW Charities Administered - Detailed risk register - flight path

Report Author: Abiola Yusuff

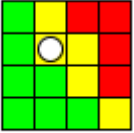
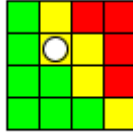

Generated on: 27 January 2022



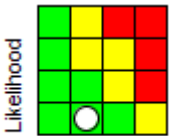

Rows are sorted by Risk Score

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
<b>CHAR SC CLFS ICW 01</b> <b>Risk of decline in the capital value of the investment and the investment income that is received annually</b> 12-Apr-2021 Chamberlain	<b>Cause:</b> Economic conditions worsen <b>Event:</b> Reduction in Charities Pool income <b>Effect:</b> Greater reliance on the school to be able to obtain income from other sources	 Likelihood	<b>12</b>	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	 Likelihood	<b>12</b>	31-Mar-2023	

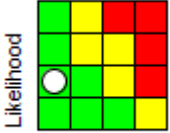

Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHAR SC CLFS ICW 01a Professional Fund Management	To maintain the existing arrangements for the fund to be professionally managed.	Continue with existing controls	Kate Limna	26-Jan-2022	31-Mar-2023
CHAR SC CLFS ICW 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

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CHAR SC CLFS ICW 02 Insufficient beneficiaries that meet the objects of the trust  12-Apr-2021 Roland Martin	<b>Cause:</b> A potential lack of publicity; objects of the trust are not appropriate. <b>Event:</b> Fewer award students attending CLFS <b>Impact:</b> 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	

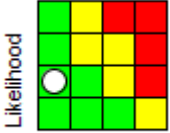
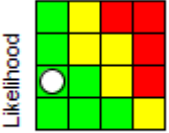
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CHAR SC CLFS ICW 02a Advertising	To advertise, actively looking for beneficiaries (Where possible investigate appropriateness of widening purpose of Trust to increase pool of potential donors).	Continued development of the School's Outreach function and additional planned activities to promote Partnership working and related opportunities.			Charles Hurlley	26-Jan-2022	31-Mar-2023

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<b>CHAR SC CLFS ICW 03</b> <b>Charity lacks direction, strategy and forward planning</b> 12-Apr-2021 Roland Martin	<b>Cause:</b> Charity hasn't reviewed and updated their strategic plan, and long term direction. <b>Event:</b> Objects of the charity are not met. <b>Effect:</b> Reputational; fewer award students attending CLFS.	 Likelihood Impact	2	No change to current risk score.  <b>26 Jan 2022</b>	 Likelihood Impact	2	31-Mar-2023	

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


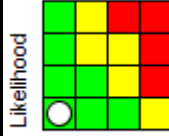
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<b>CHAR SC CLFS ICW 04</b> <b>Applicants do not disclose full details</b> 12-Apr-2021 Roland Martin	<b>Cause:</b> The application process is not as thorough as it should be <b>Event:</b> Not enough information is provided to ensure the correct decision is reached <b>Effect:</b> Prices may be awarded to students inappropriately.	 Likelihood Impact	2	No change to current risk score.  <b>26 Jan 2022</b>	 Likelihood Impact	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 Hurlley	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 Hurlley	26-Jan-2022	31-Mar-2023

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<b>CHAR SC CLFS ICW 05 Losing staff involved with processing award applications</b>  12-Apr-2021  Roland Martin	<b>Cause:</b> Natural employee turnover <b>Event:</b> Staff involved with the award process leave the school <b>Effect:</b> Fewer staff will have experience of the process with award applications	 Likelihood  Impact	2	No change to current risk score.          <b>26 Jan 2022</b>	 Likelihood  Impact	2	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 Hurtlely	26-Jan-2022	31-Mar-2023



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<b>CHAR SC</b> <b>CLFS ICW 07</b> <b>Conflict of interest</b> 12-Apr-2021 Roland Martin	<b>Cause:</b> Employees take advantage of their knowledge of applying for an award. <b>Event:</b> Employees with knowledge of the award process apply for their child to have a price. <b>Effect:</b> Reputational damage to the school if it was reported to the media that staff were able to take advantage of the award process.	 Likelihood	<b>1</b>	No change to current risk score.  <b>26 Jan 2022</b>	 Likelihood	<b>1</b>	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



