



## RISK REGISTER

### The Risks to the Trust are divided into four categories:

Strategic and Reputational Risks  
Operational Risks  
Compliance Risks  
Financial Risks

### Notes about possible responses to Risks:

**TOLERATE** Exposure to risk may be tolerable without any further action. Alternatively, it may not be possible to do anything about the risk without a disproportionate cost.

**TREAT** This may not obviate the risk – it is more likely that the aim will be to contain it to an acceptable level.

**TRANSFER** This may be done by conventional insurance or by paying a third party to take the risk in another way.

**TERMINATE** This response is used when the only way to contain a risk to acceptable levels is to discontinue the activity that gives rise to the risk (*not possible if there is a legal duty to engage in the activity*)

*WHERE LEARNING IS UNSTOPPABLE AND ASPIRATIONS HAVE NO LIMITS*

No.	TGM Board of Trustees' Annual	Source (who raised it)	Risk Type	Full Risk Description	Level of Risk			Response	(not possible if there is a legal duty to engage in the activity).	Risk Owner	Action Owner	Deadline	Status Comment	Target risk level (what is acceptable level of risk?)		
					Likelihood (Scale 1 – 5) Likelihood of it happening? 1=Rare 2=Unlikely 3=Moderate 4=Likely 5=Almost Certain	Impact (Scale 1 – 5) Impact on your project? 1=Insignificant 2=Minor 3=Moderate 4=Major 5=Catastrophic	(= Likelihood x Impact) Overall risk to your project? 1 – 4 =Low 5 – 9 =Med 10-15 = High 16-26 = V.High							Likelihood (Scale 1 – 5) Likelihood of it happening? 1=Rare 2=Unlikely 3=Moderate 4=Likely 5=Almost Certain	Impact (Scale 1 – 5) Impact on your project? 1=Insignificant 2=Minor 3=Moderate 4=Major 5=Catastrophic	(= Likelihood x Impact) Overall risk to your project? 1 – 4 =Low 5 – 9 =Med 10-15 = High 16-26 = V.High
	TB Board of Trustees (Trust Board)		Strategic Operational Financial Political	e.g., "ABC (event).... could cause/lead to ...XYZ occurring.... resulting in .....123 (the impact)"				Transfer Treat Tolerate Terminate	A. Strategic and Reputational Risks	Who is accountable lead for this risk?	Who will be delivering remedial actions	When are mitigating actions going to be delivered	Progress updates including date of update			
1	Notes about possible responses to Risks:	Stella Day	Strategic	Failure to appoint effective CEO could lead to poor leadership and the failure to produce a strategy for the MAT.	2	4	8		Run effective recruitment and selection campaign.					2	1	2
2	TRANSFER This may be done by conventional insurance or by paying a third party to take the risk in another way.	AHJ	Strategic	Trust is not operating within it's Articles of Association	1	3	3	Treat	Leadership Team scrutiny, reports to the board monitoring the Trust improvement Plan	Trustees	CEO	Ongoing		1	3	3
3	TOLERATE Exposure to risk may be tolerable without any further action. Alternatively, it may not be possible to do anything about the risk without a	AHJ	Strategic	Competition Risk - presence of other organisation with similar	4	4	16	Treat	Strong Offer, sound business and growth plans and a proactive recruitment initiative.	CEO	CEO	01/09/18		4	3	12
4	disproportionate cost.	AHJ	Strategic	Investment Powers - risk of the trustees not acting in accordance with their investment powers	1	3	3	Treat	Procedures in finance policy to be followed	Chair of Finance	CFO	Ongoing		1	3	3

5	TREAT This may not obviate the risk – it is more likely that the aim will be to contain it to an acceptable level.	AHJ	Strategic	Insurance - risk of financial loss/inability to replace items if Trust does not have adequate insurance cover	1	4	4	Treat	Annual value of insurance against assets	Chair of Finance	CFO	Ongoing		1	3	3
6	TERMINATE This response is used when the only way	AHJ	Strategic	Macro economic risk - the risk of the impact and uncontrollable event have on the Trust, e.g war, oil crisis	1	4	4	Treat	Manage reserves to reduce the risk	Chair of Finance	CFO	Ongoing		1	3	3
7	(not possible if there is a legal duty to engage in the activity).	AHJ	Strategic	Natural Disaster - risk of the impact of an uncontrollable event have on the trust, i.e Fire	2	4	8	Treat/transfer	Some risk transferred to insurers, regular review of business continuity policy, annual fire risk assessments and action plan.	CEO	ME	Ongoing		1	4	4
8	A. Strategic and Reputational Risks	AHJ	Strategic	Technology; Information security risk	4	4	16	Treat	Procedures in ICT policy; robust back up procedures, data confidentiality policy - clear information on procedures for all staff	CEO	Heads in each school	Ongoing		2	4	8
9	26/06/17	AHJ	Strategic	Virus Risk - corruption of data	4	4	16	Treat	Antivirus software on all machines and robust back up procedures	CEO	ICT Technicians	Ongoing		1	4	4
10	26/06/17	AHJ	Strategic	ICT out of date or no longer supported	3	3	9	Treat	Planning for regular renewal	CEO	ICT Technicians	Ongoing		1	3	3
11	26/06/17	AHJ	Strategic	Fraud Risk - fraud discovered at the trust attracts bad publicity	2	4	8	Treat	Financial procedures and internal audit in place	Chair of Finance	CFO/Larking Gowen	Ongoing		1	4	4
12	26/06/17	AHJ	Strategic	Failure to comply with H&S legislation results in an injury to a pupil, employee or visitor to the trust attracting bad publicity	2	4	8	Treat	Apply H&S policy and risk assessments and ensure full compliance	CEO/Chair of Finance	Heads in each school	Ongoing		1	4	4
13	26/06/17	AHJ	Strategic	Failure to comply with Employment Law results in an unfair dismissal claim attracting bad publicity	1	3	3	Treat	Make full use of HR advice to avoid such situations	CEO	Heads in each school	Ongoing		1	3	3
14	26/06/17	AHJ	Strategic	Trust is involved in litigation	2	5	10	Treat	Maintain high standards in all areas of the Trust's work and ensure compliance to all policies	CEO	Heads in each school	Ongoing		1	5	5

15	26/06/17	AHJ	Strategic	Trust Board and Local Governing Body Organisation Risk; Committees not established with delegated authority e.g. Finance/Personnel	1	3	3	Treat	Regulare liaison between Chair of Trust and Chairs of LGBs	CEO	Chair of Trustees			1	2	2
16	26/06/17	AHJ	Strategic	Committees Terms of Reference not suitably clear or not sufficiently clear	1	3	3	Treat	Regulare review of Scheme of delegation and term of reference for LGBs and Committees	Chair of Trust	Chairs of Trust and Chairs of LGB			1	2	2
17	26/06/17	AHJ	Strategic	Trustees delegate too litte/too much to the CEO and CFO	1	3	3	Treat	Regularly review the application of the scheme of delegation, plu sinternal audit procedures	CEO/Chair of Finance	CFO			1	1	1
18	26/06/17	AHJ	Strategic	CEO/CFO absence risk	2	4	8	Treat	Ensure that there was a clear procedure to redistribute roles and responsibilities in the case of a long absece; succession planning training as part of the normal routine	CEO	CFO			1	2	2
19	26/06/17	AHJ	Operational	Mangement informatino Risk - risk that information produced for trustees is not accurate or not in a format suitable for monitoring performance for the trust.	2	4	8	Treat	Internal quality assurance; information is monitored using independent sources of advice. Recruitment of Trustees to ensure varied knowledge base and trustees to ensure that provide a high level of challenge	CEO	Chair of Trustees			2	2	4
20	26/06/17	AHJ	Operational	Risk that management information is not available quickly after the period to which it relates	3	4	12	Treat	Clarify timescales with Schools' Choice and ensure that finance sytems are up to date; regular review by Chair of Finance; CFO to ensure that diary of scheduled events is followed across the trust	Chair of Finance	CFO			2	3	6
21	26/06/17	AHJ	Operational	Risk that management information is not subject to review	1	3	3	Treat	Ensuring regular agenda items of statutory requirements, and a diary/schedule of policies to renew.					1	3	3
22	26/06/17	AHJ	Operational	Risk that action is not taken after the review of management information	2	3	6	Treat	always identified in mintues and reviewed aat next meeting	Chair	Clerk			1	1	1
23	26/06/17	AHJ	Operational	Risk that too little information is provided to facilitate informed decision making	1	3	3	Treat	Kept under reivew by trust committees and trust Board	CEO	Trust Board			1	2	2
24	26/06/17	AHJ	Operational	Insuffienct experience of the Trust/Education sector	1	4	4	Treat	Governor and Trust training; co-option of persons with expertise	Chair	Trust Board			1	4	4
25	26/06/17	AHJ	Operational	Trustees without te required experience	2	4	8	Treat	Regular Governor Training	Chair	Governor Services			1	3	3

26	26/06/17	AHJ	Operational	Lack of availability and poor attendance to meetings	2	4	8	Treat	Membership reviewed by Trust Board	Chair	Trust Board			1	3	3
27	26/06/17	AHJ	Operational	Trustees are too entrepreneurial so that the activities of the Trust are outside its objects	2	3	6	Tolerate	Not a risk at present	CEO	Chair			1	3	3
28	26/06/17	AHJ	Operational	Trustees become too involved with the management of the academies	2	3	6	Tolerate	This would depend on the headteacher and LGBs in each case	CEO	Chair			1	3	3
29	26/06/17	AHJ	Operational	Trustees are not independent from Management	2	3	6	Treat	Declarations of Pecuniary Interest are required from all members and trustees	CEO	Chair			1	3	3
30	26/06/17	AHJ	Operational	Trustees do not act solely in the interests of the Trust but for their own business or interest	2	5	10	Treat	Declarations of Pecuniary Interest are required from all members and trustees	CEO	Chair			1	5	5
31	26/06/17	AHJ	Operational	No member with responsibility of financial oversight is appointed	1	4	4	Treat	Appoint chair and members of the Finance, Resources and Audit committee	Chair	FRA committee			1	4	4
32	26/06/17	AHJ	Operational	Passive Trustees	2	3	6	Treat	Regular Governor Training	Chair	Governor Services			1	3	3
33	26/06/17	AHJ	Operational	Senior Management capability/lack of experience in academy sector	2	4	8	Treat	Provide Training	CEO	ELT			1	4	4
34	26/06/17	AHJ	Operational	Integrity of staff	2	5	10	Treat	Professional code of conduct in place	CEO	ELT			1	5	5
35	26/06/17	AHJ	Operational	Loss of key person	3	4	12	Treat	Ensure that succession planning is in place	Chair	CEO			3	2	6
36	26/06/17	AHJ	Operational	Risk that management is too entrepreneurial and their activities could be outside the Trust objects	1	2	2	Tolerate	Not a risk at present	Chair	CEO/ELT			1	1	1
37	26/06/17	AHJ	Operational	Low Morale	3	3	9	Treat	Monitored by CEO	CEO	CEO/ELT			2	2	4
38	26/06/17	AHJ	Operational	Retention risk	3	3	9	Treat	Review pay policy and allowances, and performance management procedure	CEO	ELT			2	2	4
39	26/06/17	AHJ	Operational	Unable to attract the right level of skills in some subject areas	4	4	16	Treat	Review pay policy and allowances, and performance management procedure. Grow your own skills from within as a teaching school	Chair	CEO/ELT			2	3	6
40	26/06/17	AHJ	Operational	Recruiting someone who is unsuitable to work with children	1	5	5	Treat	Ensure Safer Recruitment procedures are followed and enhanced DBS checks are carried out for all applicants	CEO	ELT			1	5	5
41	26/06/17	AHJ	Operational	Appraisal /Assessment risk	2	3	6	Treat	Ensure that robust performance appraisal policy and procedure is adhered to	Chair	CEO/ELT			1	3	3

42	26/06/17	AHJ	Operational	Staff matters not referred to HR professional resulting in a tribunal	2	4	8	Treat	HR advice sought regularly on all difficult issues	Chair	CEO/ELT			1	4	4
43	21/08/17	AHJ	Operational	Lack of training risk	1	2	2	Tolerate	Ensure all staff have training opportunities	CEO	ELT			1	2	2
44	21/08/17	AHJ	Operational	Lack of technical capability	2	4	8	Treat	Provide Training	CEO	ELT			1	2	2
45	21/08/17	AHJ	Operational	Excessive reliance on volunteers	1	2	2	Tolerate	Not a risk at present	CEO	ELT			1	2	2
46	21/08/17	AHJ	Operational	Lack of control over volunteers	1	2	2	Treat	Provide Training	CEO	ELT			1	2	2
47	21/08/17	AHJ	Operational	Risk that volunteers are not of appropriate quality/vetted/subject to police checks	1	5	5	Treat	Apply Safeguarding Policy. DBS check for all volunteers.	CEO	ELT			1	5	5
48	21/08/17	AHJ	Operational	Injury to students, staff or visitors while on site	5	2	10	Treat	Ensure adequate number of trained first aiders	CEO	ELT			5	1	5
49	21/08/17	AHJ	Operational	Incident on a trip outside of school, possibly abroad	3	4	12	Treat	Ensure trip leaders are aware of the risks and complete appropriate risk assessments	Chair	CEO/ELT			3	2	6
50	21/08/17	AHJ	Operational	Fatality to staff, student or visitors	1	5	5	Treat	Apply procedures in the critical incident plan	Chair	CEO/ELT			1	5	5
51	21/08/17	AHJ	Operational	Contractors on site do not abide by H&S rules	2	3	6	Treat	Ensure appropriate supervision and intervene if any breaches are observed	Chair	CEO/ELT			2	2	4
52	21/08/17	AHJ	Operational	Outbreak of illness or disease	1	3	3	Treat	Ensure communication with all parties is clear; HPA if necessary	CEO/ELT	Heads in each school			1	2	2
53	21/08/17	AHJ	Operational	If the site is targeted by thieves and items are stolen	5	3	15	Treat/transfer	Improve Site Security and ensure that relevant insurance to cover theft	Chair	CEO/ELT			4	2	8
54	21/08/17	AHJ	Financial	Other organisations competing for commissioning or similar sources of income	2	2	4	Treat	Find new sources of income/improve competitiveness	Chair	CEO/CFO/ELT			2	2	4
55	21/08/17	AHJ	Financial	Grants receivable not used for the purposes for which they were given	2	3	6	Treat	Use Finance Policy. Auditors to identify problems	CEO	CFO/ELT			1	3	3
56	21/08/17	AHJ	Financial	GAG received late or sum reduced	3	4	12	Tolerate	Manage reserves prudently	Chair	CEO/CFO			3	3	9
57	21/08/17	AHJ	Financial	Supplier financial viability	2	3	6	Treat	Rigorous tendering and payments processes applied	CEO	CFO/ELT			1	3	3
58	21/08/17	AHJ	Financial	Supplier inappropriate	2	3	6	Treat	Apply financial procedures	CEO	CFO/ELT			1	3	3

59	21/08/17	AHJ	Financial	Supplier connected with either Trustees or staff	1	3	3	Treat	Ensure robust declarations of interest from Trustees and Staff	Chair	CEO/ELT			1	3	3
60	21/08/17	AHJ	Financial	Risk that supplies are not available	2	3	6	Tolerate	No action practicable to avoid the risk	CEO	CFO/ELT			2	3	6
61	21/08/17	AHJ	Financial	Risk of dependency on few suppliers	2	3	6	Treat	Rigorous tendering process	CEO	CFO/ELT			1	3	3
62	21/08/17	AHJ	Financial	Purchase Price Risk	2	2	4	Treat	Regular supplier review	CEO	CFO/ELT			1	2	2
63	21/08/17	AHJ	Financial	Efficiency Risk	2	3	6	Treat	Regular monitoring	CEO	CFO/ELT			1	3	3
64	21/08/17	AHJ	Financial	Non compliance with EFSA requirements	1	5	5	Treat	Ensure deadlines noted and submissions made on time	Chair	CEO/CFO			1	5	5
65	21/08/17	AHJ	Financial	Risk that legislative requirements are not known or complied with	1	4	4	Treat	Termly updates provided as well as website. Subscribe to the ESFA Academies Bulletin.	Chair	CEO/ELT			1	4	4
66	21/08/17	AHJ	Operational	Discrimination Risk	1	4	4	Treat	See Equal Opportunity Policy	Chair	CEO/ELT			1	4	4
67	21/08/17	AHJ	Operational	Data Protection Risk	3	4	12	Treat	Apply Data Protection Policy	Chair	CEO/ELT			2	4	8
68	21/08/17	AHJ	Operational	Human Rights Risk	1	4	4	Treat	See Equal Opportunity Policy	Chair	CEO/ELT			1	4	4
69	21/08/17	AHJ	Operational	Contract Risk	1	3	3	Transfer	Review standard terms	Chair	CEO/ELT			1	3	3
70	21/08/17	AHJ	Operational	Risk that legislative Pensions requirements are not known or complied with	1	3	3	Transfer	Auditors review and actuarial re-evaluation	Chair	CEO/CFO			1	3	3
71	21/08/17	AHJ	Operational	Risk that legislative Health and Safety requirements are not known or complied with	2	3	6	Transfer	Apply Health & Safety Policy. Employ external monitoring	Chair	CEO/ELT			2	3	6
72	21/08/17	AHJ	Operational	Risk that legislative UK and EU Environmental requirements are not known or complied with	2	3	6	Treat	Research and consider all relevant legislation	Chair	CEO/ELT			2	3	6
73	21/08/17	AHJ	Financial	Risk that legislative Statutory Accounts requirements are not known or complied with	1	4	4	Treat/transfer	Ensure finance staff are trained. Auditor to ensure compliance	Chair	CEO/CFO			1	4	4
74	21/08/17	AHJ	Financial	Risk that legislative Accounting standards requirements are not known or complied with	2	4	8	Treat/transfer	Ensure finance staff are trained. Auditor to ensure compliance	Chair	CEO/CFO			1	4	4

75	21/08/17	AHJ	Financial	Risk that legislative SORP compliance requirements are not known or complied with	2	4	8	Treat/transfer	Ensure finance staff are trained. Auditor to ensure compliance	Chair	CEO/CFO			1	4	4
76	21/08/17	AHJ	Operational	Risk that Academies legislation requirements are not known or complied with	1	2	2	Treat	Provide training. Subscribe to the ESFA Academies Bulletin.	CEO	CFO			1	2	2
77	21/08/17	AHJ	Operational	Risk trustees are not aware of the academies legislative requirements of being on the Forum	1	2	2	Treat	Requirements listed in the Handbook of Governance	Chair	CEO/CFO			1	2	2
78	21/08/17	AHJ	Financial	Risk that VAT/PAYE/NI legislative requirements are not known or complied with	2	3	6	VAT - Treat PAYE/NI - Transfer	Auditors to advise. Apply VAT policy Payroll outsourced to 'Schoolschoice'.	CEO	CFO			1	3	3
79	21/08/17	AHJ	Operational	Risk that Data Protection Act legislative requirements are not known or complied with	1	3	3	Treat	Rigorously apply Data Protection Policy	CEO	ELT			1	3	3
80	21/08/17	AHJ	Operational	Risk that Disability legislative requirements are not known or complied with	1	3	3	Treat	Apply Equal Opportunity Policy	CEO	ELT			1	3	3
81	21/08/17	AHJ	Operational	Risk that Child Protection legislative requirements are not known or complied with	1	4	4	Treat	Apply Safeguarding Policy.	Trust Safeguarding Lead	CEO/ELT			1	3	3
82	21/08/17	AHJ	Operational	Risk that Curriculum legislative requirements are not known or complied with	1	2	2	Treat	Apply Curriculum Policy	CEO	ELT			1	2	2
83	21/08/17	AHJ	Operational	Risk that Mental Health legislative requirements are not known or complied with	1	2	2	Treat/transfer	Refer to HR Consultant	Chair	CEO/ELT			1	2	2
84	21/08/17	AHJ	Financial	Risk that Grant Criteria terms and conditions are not known or complied with	1	2	2	Tolerate	Not a risk at present	CEO	CFO/ELT			1	2	2



85	21/08/17	AHJ	Financial	Risk that Licensing legislative requirements are not known or complied with	2	2	4	Treat	Apply ICT Policy and copyright procedures. Ensure Lettings and Events comply with licensing/ gambling regulations	CEO	CFO/ELT			1	2	2
86	21/08/17	AHJ	Financial	Risk that budget cannot be prepared in accordance with DfE timetable	1	2	2	Treat	Apply Finance Policy & procedures.	Chair	CFO/CEO/ELT			1	2	2
87	21/08/17	AHJ	Financial	Risk that budget will be in deficit	3	4	12	Treat	Careful planning of resources	Chair	CFO/CEO/ELT			2	3	6
88	21/08/17	AHJ	Financial	Risk that actual performance is not measured against budget on a regular basis	2	4	8	Treat	Regular meetings of the Finance, Resources and Audit committee	Chair/CEO	CFO/ FRA committee			1	4	4
89	21/08/17	AHJ	Financial	Risk that budget headings are manipulated to ensure targets are met	1	4	4	Treat	Budget is prepared in consolidation with the Budget Holders	Chair/CEO	CFO/ ELT			1	3	3
90	21/08/17	AHJ	Financial	Risk that bank reconciliations/ other key reconciliations are not completed and reviewed	1	3	3	Treat/transfer	Apply month end procedures. Internal Audit service review	CEO	CFO			1	3	3
91	21/08/17	AHJ	Financial	Risk that suspense accounts are nt cleared or reconciled	1	2	2	Treat/transfer	Apply month end procedures. Internal Audit service review	CEO	CFO			1	2	2
92	21/08/17	AHJ	Financial	Risk that results of subsidiaries/ associates are not consolidated with results of parent academy	1	1	1	Treat	Not a risk at present	CEO	CFO			1	1	1
93	21/08/17	AHJ	Financial	Risk that financial system is not suitable for the Trust's needs	1	3	3	Treat	New system procured; continue to develop	CEO	CFO/ELT			1	3	3
94	21/08/17	AHJ	Financial	Risk that financial system will not be maintained by provider in long term	1	4	4	Tolerate	Not possible to prevent but will keep under review	CEO	CFO			1	4	4
95	21/08/17	AHJ	Financial	Risk that financial information cannot be recovered in the event of a disaster (eg fire, theft, vandalism)	1	4	4	Treat	Finance is sytem is cloud based which is backed up	CEO	CFO			1	4	4
96	21/08/17	AHJ	Financial	Risk of unauthorised access to the finance system	2	4	8	Treat	Apply ICT Policy	CEO	CFO/ELT			1	4	4

97	21/08/17	AHJ	Financial	EFSA change their guidelines and funding without notice	5	5	25	Treat	Ensure we are aware of changes in the pipeline and undertake scenario planning	Chair/CEO	FRA committee / CFO			5	3	15
98	21/08/17	AHJ	Financial	Invoices not raised for all transactions	2	3	6	Treat	Apply Finance Policy & procedures.	CEO	CFO			1	3	3
99	21/08/17	AHJ	Financial	Donations in kind or intangibles are not recorded or recognised in the financial statements	2	2	4	Treat	Apply Finance Policy & procedures.	CEO	CFO			1	2	2
100	21/08/17	AHJ	Financial	Income is not identified as restricted on receipt	1	1	1	Treat	Apply Finance Policy & procedures.	CEO	CFO			1	1	1
101	21/08/17	AHJ	Financial	Restricted income is used for purposes other than restriction	2	2	4	Treat	Apply Finance Policy & procedures.	CEO	CFO			1	2	2
102	21/08/17	AHJ	Financial	Restricted funds are transferred to unrestricted funds without consent of donor	3	1	3	Treat	Apply Finance Policy & procedures.	CEO	CFO			1	1	1
103	21/08/17	AHJ	Financial	Sponsorship targets are not met or sponsorship omitted by a particular provider is not delivered	1	1	1	Tolerate	Not a risk at present	CEO	CFO			1	1	1
104	21/08/17	AHJ	Financial	Risk that income or expenditure is accounted for in the wrong accounting period	3	2	6	Treat	Apply Finance Policy and Procedures. External auditors review. Regular CPD for finance staff	CEO	CFO			1	2	2
105	21/08/17	AHJ	Financial	Risk that donations are misappropriated	1	4	4	Treat	Apply Finance Policy & procedures.	CEO	CFO			1	4	4
106	21/08/17	AHJ	Financial	Risk that expenditure is not authorised	1	3	3	Treat	Apply Finance Policy & procedures.	CEO	CFO			1	2	2
107	21/08/17	AHJ	Financial	Risk that expenditure is allocated between headings using inappropriate allocations	1	2	2	Treat	Apply Finance Policy and Procedures. External auditors review. Regular CPD for finance staff	CEO	CFO			1	2	2
108	21/08/17	AHJ	Financial	Risk that discounts are not secured or price reductions obtained on purchase or services	2	3	6	Treat	Apply best value principles to all decisions	CEO	CFO/ELT			1	2	2
109	21/08/17	AHJ	Financial	False invoice/ payment risk	2	3	6	Treat	Apply proper authorisation checks	CEO	CFO/ELT			1	3	3

110	21/08/17	AHJ	Financial	Risk that cashflow requirements are not forecast	2	3	6	Treat	Apply Finance Policy & procedures.	CEO	CFO/ FRA committee			1	2	2
111	21/08/17	AHJ	Financial	Risk that cash is all tied up in investments and insufficient is readily available to meet short term cash flow needs	2	4	8	Treat	Only Bank Deposits used	CEO	CFO/ FRA committee			1	4	4
112	21/08/17	AHJ	Financial	Risk that assets built by constructors do not meet the specifications, or actual cost exceeds budget	1	3	3	Tolerate	Contractors carefully selected and costs monitored against budget	CEO	CFO/ FRA committee			1	3	3
113	21/08/17	AHJ	Financial	Risk that assets are not capitalised	1	3	3	Tolerate	Not a risk at present	CEO	CFO/ FRA committee			1	3	3
114	21/08/17	AHJ	Financial	Risk that depreciation rate is not appropriate	2	3	6	Treat	Apply financial procedures. Auditors to check.	CEO	CFO/ FRA committee			1	2	2
115	21/08/17	AHJ	Financial	Risk that assets are misappropriated	2	2	4	Treat	Apply financial procedures	CEO	CFO/ FRA committee			1	2	2
116	21/08/17	AHJ	Financial	Risk that the return on investments is not being maximised	1	1	1	Tolerate	Not a risk at present	CEO	CFO/ FRA committee			1	1	1
117	21/08/17	AHJ	Financial	Risk that Trustees are not acting in accordance with their investment policy/powers (eg investing in high risk investments which are not in the best interests of the Trust)	1	1	1	Tolerate	Not a risk at present	Members	Chair/CEO			1	1	1
118	21/08/17	AHJ	Financial	Risk that stock is misappropriated	2	2	4	Treat	Apply financial procedures	CEO	CFO/ELT			1	2	2
119	21/08/17	AHJ	Financial	Risk that debts are not recovered	2	2	4	Treat	Apply Bad Debt Policy	CEO	CFO/ELT			1	2	2
120	21/08/17	AHJ	Financial	Risk that provision for doubtful debts is overstated/ understated	1	1	1	Tolerate	Not a risk at present	CEO	CFO/ELT			1	1	1
121	21/08/17	AHJ	Financial	Risk that debtors record is not complete	1	1	1	Tolerate	Not a risk at present	CEO	CFO/ELT			1	1	1
122	21/08/17	AHJ	Financial	Risk that debtors are accounted for in the wrong accounting period	2	2	4	Treat	Apply financial procedures. Auditors to check.	CEO	CFO/ FRA committee			1	2	2

123	21/08/17	AHJ	Financial	Risk that profile of aged debtors deteriorates which impacts on cashflow	1	3	3	treat	Monthly review of aged debtors	CEO	CFO			1	2	2
124	21/08/17	AHJ	Financial	Risk that the Trust is liable to tax on nonacademy trading activities	1	1	1	Tolerate	Not a risk at present	CEO	CFO			1	1	1
125	21/08/17	AHJ	Financial	Risk that the Trust is not aware of changes in Tax legislation	2	3	6	Treat	Keep up to date by reading all relevant legislation and training	CEO	CFO/ FRA committee			1	3	3
126	21/08/17	AHJ	Financial	Risk that the Trust is not recognising provisions or commitments in accordance with FRS 12	1	1	1	Transfer	Keep up to date by reading all relevant legislation and training. Auditor to advise	CEO	CFO/ FRA committee			1	1	1
127	21/08/17	AHJ	Financial	Risk that the Trust has entered into future commitments without having the future funding available to meet them	2	3	6	Treat	Ensure Finance Policy is followed. Not a risk at present	CEO	CFO/ FRA committee			1	2	2
128	21/08/17	AHJ	Financial	Risk that related party transactions /transactions with connected persons are not identified	1	3	3	Tolerate	Apply Financial Procedures. Declaration of interests by staff/trustees.	CEO	CFO/ FRA committee			1	1	1
129	21/08/17	AHJ	Financial	Risk that connected charities are not identified	1	1	1	Tolerate	Not a risk at present	CEO	CFO/ FRA committee			1	1	1
130	21/08/17	AHJ	Financial	Risk that related party transactions are not correctly or fully disclosed in the financial statements	1	1	1	Tolerate	Auditor and CFO to advise	CEO	CFO/ FRA committee			1	1	1
131	21/08/17	AHJ	Financial	Risk that fund levels are too high/low	1	3	3	Treat	Proper budget management	CEO	CFO/ELT			1	3	3
132	21/08/17	AHJ	Financial	Risk that unrestricted funds are in deficit and restricted funds are in surplus	2	3	6	Treat	Proper budget management	CEO	CFO/ELT			1	3	3
133	21/08/17	AHJ	Financial	Risk that capital in permanent endowment funds is not maintained	1	1	1	Tolerate	None held	CEO	CFO/ FRA committee			1	1	1

