



Risk Management Policy Overview Summary of High Risks (Score 6+)

Updated: February 2015

Strategic and Reputational Risks

Category	Sub-Category	Specific	Likelihood of occurring 1 = low 5 = high	Impact if occurs 1 = low 5 = high	Resultant Score 1-25	Response (transfer, tolerate, treat, or terminate)	Control procedures	Person(s) Responsible for action	Date of next review
Public Profile Risk	Quality of service/ product risk	Charity provides a poor quality service to its beneficiaries/ customers	2	3	6	Treat	The school has an excellent level of attendance at Parents Evenings which provides good opportunity for direct feedback. The School Council comprises representatives from each Year Group to convey the views of the year. OFSTED provide a third-party assessment of performance.	Headteacher Governors	On-Going
Public Profile Risk	Failure to comply with legislation risk	Failure to comply with Health and Safety legislation results in an employee/volunteer/beneficiary of the Charity being injured at work, attracting bad publicity	2	4	8	Treat	The school has a Health and Safety Policy and Risk assessments to reflect the work undertaken. Suitable public and employer liability insurance held by the School.	Headteacher Governors	Annually

Operational Risks

Category	Sub-Category	Specific	Likelihood of occurring 1 = low 5 = high	Impact if occurs 1 = low 5 = high	Resultant Score 1-25	Response (transfer, tolerate, treat, or terminate)	Control procedures	Person(s) Responsible for action	Date of next review
Human Resources Risk	Staff risk	Recruitment risk (recruiting someone unsuitable to work with children)	1	6	6	Treat	CRB checks. Safeguarding Training for all staff.	Headteacher SLT	On-Going
Human Resources Risk	H & S risk	Staff fatality/injury	2	3	6	Treat	H&S Policy and Risk Assessments. Staff first-aid trained as required. Qualified Occupational Health Service and H&S Consultant procured. Insurance reflects the school activities as part of its policy portfolio.	Headteacher SLT	On-Going
Income Risk	Donor risk/Funding	Charity heavily reliant on one donor/funding body	3	5	15	Tolerate	Funding provided through funding agreement with DfE and depends on number of pupils. Consultation exercises continually take place to determine the most equitable funding methodologies for schools/sixth forms.	Headteacher TBM	March 2015

Supplier Risk	Supplier Selection Risk	Delivery Risk	1	3	6	Treat	Delivery procedures in place to ensure responsibility and traceability. No payment unless goods received.	TBM	On-Going
Supplier Risk	Value for Money Risk	Efficiency Risk	2	3	6	Treat	Quotation procedures are in place. Some VFM tests may be more difficult to demonstrate for certain LA supplies.	TMB	On-Going

Compliance Risks

Category	Sub-Category	Specific	Likelihood of occurring 1 = low 5 = high	Impact if occurs 1 = low 5 = high	Resultant Score 1-25	Response (transfer, tolerate, treat, or terminate)	Control procedures	Person(s) Responsible for action	Date of next review
Employee Legislation Risk	Employment laws risk	Risk that legislative requirements are not known or complied with	2	4	8	Treat	New legal responsibilities as Employer are apparent via Academies Financial Handbook/DfE website/networking. HR Consultant monitors/advises re: employment law changes. School purchases Payroll services.	Headteacher TBM	On-Going
Employee Legislation Risk	Pension Risk	Risk that legislative requirements are not known or complied with	2	3	6	Treat	School purchases HR Consultant with Pension knowledge. The Payroll service also advises re pay and pension. Training from Pension Providers on conversion. Teachers' Pension and Local Government Pension scheme are well-established bodies. FRS17 Audit.	Headteacher TBM	On-Going
Employee Legislation Risk	Health & Safety Risk	Risk that legislative requirements are not known or complied with	2	4	8	Treat	H&S Policy in place. Risk Assessments adopted. School purchases a H&S service	Headteacher SLT	On-Going
Financial Reporting Risk	Statutory accounts risk	Risk that legislative requirements are not known or complied with	2	4	8	Tolerate	Technical Support from Auditors and EfA Directions in preparing Accounts to ensure compliance. Auditors recommend changes through annual report. Updates through professional sources as necessary.	Headteacher TBM	On-Going

Financial Risks

Category	Sub-Category	Specific	Likelihood of occurring 1 = low 5 = high	Impact if occurs 1 = low 5 = high	Resultant Score 1-25	Response (transfer, tolerate, treat, or terminate)	Control procedures	Person(s) Responsible for action	Date of next review
Income Risk	Completeness risk	Invoices not raised for all transactions	2	3	6	Treat	Low number of Invoice raising transactions and amounts relatively small compared to total income. These are controlled by the central finance team.	TBM	On-Going
Income Risk	Cut off risk	Risk that income is accounted for in the wrong accounting period	2	3	6	Treat	Training and Y/E procedures. Cut off procedures in place and agreed with Auditors.	TBM	On-Going
Pension Risk	Funding risk	Risk that scheme is in significant deficit	2	4	8	Tolerate	Teachers' Pension fund and SY Pension well established. SYP - current liability is not excessive but SY Pensions is part of the LGPS which has national risk of deficits in relation to future liabilities/beneficiary profile/stats. Review actuarial reports and FRS17 and report to Governors. Liability should be set against GAG as per the EfA accounts direction.	Headteacher TBM	On-Going