



Risk Register
March 2018 to March 2019

Risk Register Review

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R Righini	New document	1	1 st March 2018
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Equality Impact			
Statement	<p>We welcome feedback on this document and the way it operates. We are interested to know of any possible or actual adverse impact that may affect any groups in respect of any of the Equality Act 2010 protected characteristics.</p> <p>The person responsible for equality impact assessment for this document is the Director of Equalities and Diversity.</p>		
Screening	<p>This policy has been screened by the Equalities Team and the impact has been assessed as:</p> <p><input type="checkbox"/> Not applicable <input type="checkbox"/> Low <input type="checkbox"/> Medium <input type="checkbox"/> High</p>		

NEW BRIDGE GROUP RISK MANAGEMENT AND RISK REGISTER

The following table presents the main perceived risks for the Future Finders Employability College as an organisation and in relation to its key delivery areas. The register is reviewed and monitored annually by the directors, by exception, issues will be reported to the subsequent board meeting. The register contains risks specific to The Future Finders Employability College.

Alongside each identified risk is an initial risk score which takes into account the likelihood and impact. The risk score column is colour coded based on the following scoring:

Likelihood	Insignificant 1	Minor 2	Moderate 3	Major 4	Catastrophic 5
1 Rare	1	2	3	4	5
2 Unlikely	2	4	6	8	10
3 Possible	3	6	9	12	15
4 Likely	4	8	12	16	20
5 Almost Certain	5	10	15	20	25

The risk response shows how we will treat the risk using :

Response	What this means.
Transfer	This may be done by conventional insurance or by paying a third party to take the risk in another way.
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.
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).

The risk score is followed by actions which describe the long term and/or systematic changes which have been put in place to mitigate or reduce the likelihood of the event occurring.

The final column will be left clear unless there are specific current issues or further planned mitigating actions.

Mission / Objectives

Perceived Risk	Likelihood	Impact	Risk Response	Control Procedure	Further Actions Needed
The SPI's aims/ objectives do not agree with the constitution	1	4	Tolerate	Protocol for reviewing new projects to ensure consistency with objects, powers and terms of funding and consistency with Constitution	
Activities and future developments restricted by objects	1	4	Tolerate	Protocol for reviewing new projects to ensure consistency with objects, powers and terms of funding Financial systems to identify restricted funds and their application	
The SPI lacks direction, strategy and forward planning	1	4	Tolerate	Annual cycle of strategic plan which sets out the key aims, objectives and focus for all organisations. Regular reporting against financial plans and budgets. Regular monitoring of financial and operational performance	

Law & Regulations

Perceived Risk	Likelihood	Impact	Risk Response	Control Procedure	Further Actions Needed
Breach of statutory requirements (e.g., Health & Safety at Work legislation, Charities Act, Companies Act, Trustees Act etc.)	3	4	Transfer	Policies and procedures documented and communicated to visitors & staff as appropriate	
Adverse Regulator's monitoring visit	3	4	Treat	Policies and procedures documented and communicated to all staff, pupils, parents etc. as appropriate	
Penalties or restrictions imposed following control visits	2	5	Treat	Policies and procedures documented and communicated to visitors & staff as appropriate	
Non compliance re VAT regulations	3	4	Treat	Accountants to determine vatable and non-vatable income and expenditure External VAT audit report completed to determine need to register for VAT	Regular monitoring of the college's activities to ensure continued compliance.
Ofsted Inspection result of the college less than Grade 2, Good.	3	4	Treat	Targeted Training for staff re Ofsted/Data/SEF/college focus Single Central Record in place. Compliance tracker audit to be completed and any anomalies addressed. To-do list of organisational requirements.	Internal Review of all departments to identify areas of improvement and target any intervention required.

Directors & Management

Perceived Risk	Likelihood	Impact	Risk Response	Control Procedure	Further Actions Needed
Structure/directorship of the Company and managing committees is inappropriate	1	4	Tolerate	<p>Review of structure and constitutional change completed to ensure that all boards contain the necessary experience and skills</p> <p>Organisation chart and clear understanding of roles and responsibilities</p>	
Relationship between the Directors and senior staff poor	1	4	Tolerate	<p>Formal and informal lines of communication are clearly understood and documented, as appropriate</p>	
Reporting to the Directors is inadequate	1	3	Tolerate	<p>Proper strategic planning, objective setting and budgeting processes</p> <p>Timely and accurate project reports</p> <p>Timely and accurate financial report</p> <p>Proper project assessment and authorisation procedures</p> <p>Regular contact between Directors and management</p>	
Risk that related party transactions are not identified or	2	4	Tolerate	<p>Minutes of meetings log all declarations of business interest.</p>	

Perceived Risk	Likelihood	Impact	Risk Response	Control Procedure	Further Actions Needed
not correctly or fully disclosed in the financial statements				Annual update of declarations of interest of all persons with significant influence, governors, trustees	
Lack of strategic plan, or poorly implemented	2	4	Treat	Proper strategic planning, objectives setting and budgeting processes in place, requiring Directors approval	
Dominance of key individual(s) on the board of directors	2	3	Treat	Mechanisms agreed to deal with potential conflicts of interest Process in place for the recruitment of Directors Procedural framework for meetings and recording decisions	
Risk that the Directors do not have the required experience	2	4	Tolerate	Annual skills review completed and results shared	
Loss of Directors	1	4	Tolerate	Subscriptions to support services eg. NGA, Use The Key, Oldham Governor services	Further review of MAT structure

External Factors

Perceived Risk	Likelihood	Impact	Risk Response	Control Procedure	Further Actions Needed
Change in political regime	3	3	Tolerate	Monitoring of proposed legal and regulatory changes	
Change in public perception of SPI's	3	3	Tolerate	Communication with supporters and beneficiaries Quality financial, annual report and review reporting PR training/procedures	
Acts of God, impact of adverse weather conditions	2	4	Transfer	Appropriate insurance in place State of repair of buildings kept under review Repairs and maintenance budget	
Changes in legislation	3	3	Treat	Formal monitoring of the position to understand implications of changes Working with specialists (appointed accountants) who provide appropriate advice	
Changes in the needs of pupils / clientele eg. Girls with ASD	4	4	Treat	Regular dialogue with local authority re future admissions and population trends around SEN Attendance at national conferences to recognise ongoing work around new	

Perceived Risk	Likelihood	Impact	Risk Response	Control Procedure	Further Actions Needed
				diagnoses.	

Operational Factors

Perceived Risk	Likelihood	Impact	Risk Response	Control Procedure	Further Actions Needed
Reputation impact of event, fraud, accident, media coverage etc.	2	4	Treat	Financial control procedures Complaints procedures (both internal and external) Critical Incident strategy for handling, consistency of key messages, nominated spokesperson etc	
Safeguarding of assets not secure (<i>insurance, maintenance, etc.</i>)	2	3	Tolerate	Review of security Asset register and inspection programme Facility management arrangements Safe custody arrangements for title documents Insurance reviews	Management of patent and intellectual property
Intellectual property inadequately protected	2	3	Tolerate	Registration of trademarks and patents Security of electronically held data	Management of patent and intellectual property
Physical security or abuse of staff.	2	3	Tolerate	Review of security Recruitment procedures – including vetting of staff and volunteers Training and supervision	

Perceived Risk	Likelihood	Impact	Risk Response	Control Procedure	Further Actions Needed
				procedures	
Lack of control of third party users	2	4	Treat	Review of security Lettings procedures	
Lack of planning & control of offsite activities e.g., <i>trips & expeditions</i>	2	4	Treat	Review of EV system Ensuring vetting of volunteers Specific EV Training for visit leader.	
Lack of written policies and procedures or failure to keep them up-to-date	3	4	Treat	Proper documentation of policies and procedures Audit and review of systems	
Disaster recovery procedures not in place	1	5	Tolerate	Critical Incident and Business Continuity recovery plan and procedures in place addressing operations in addition to IT	
Breach of regulations e.g. Data protection Act, Food Standards, Children's Act	3	4	Treat	Appropriate policies and procedures in place; documented and communicated to visitors and staff as appropriate Key staff trained in procedures.	

HR Resources

Perceived Risk	Likelihood	Impact	Risk Response	Control Procedure	Further Actions Needed
Loss of or failure to recruit key staff, SLT, teachers and support staff	3	4	Treat	<p>The directors have agreed to offer national T&Cs/pay as a minimum for all staff.</p> <p>All staff are encouraged to undergo personal development and training.</p> <p>Review of staff performance and salary levels</p> <p>Marketing and advertising activity</p>	<p>Training for middle to senior leaders.</p> <p>Talent Management /succession planning assessment for critical areas of school life.</p> <p>Review staff wellbeing initiative.</p>
Loss of key members of staff – <i>i.e., lack of succession-planning</i>	2	4	Treat	<p>Succession planning</p> <p>Training programmes</p> <p>Notice periods and handovers</p> <p>Recruitment processes</p>	<p>Documentation of systems, plans and projects</p>
Failures in staff-vetting procedures	2	4	Treat	<p>Recruitment processes</p> <p>Reference and qualification checking procedures, job descriptions, contracts of employment, appraisals and feedback procedures</p>	
Poor working practices e.g. discrimination or bullying	3	3	Treat	<p>Equal opportunities policy in place</p> <p>Where inappropriate behaviour identified appropriate action taken</p>	
Poor staff training and	2	3	Tolerate	<p>Job descriptions and formal</p>	

Perceived Risk	Likelihood	Impact	Risk Response	Control Procedure	Further Actions Needed
development				appraisal process Training needs formally identified and addressed	
Dependence on a key individual	2	3	Tolerate	Established recruitment process, subject to regular review Succession planning in place	
Poor recruitment procedures	2	3	Tolerate	Procedures documented and reviewed annually.	

Environmental Factors

Perceived Risk	Likelihood	Impact	Risk Response	Control Procedure	Further Actions Needed
Difficulties with planning applications and highway access clearance	2	3	Tolerate	Communication with planning and other bodies	

Technological Factors

Perceived Risk	Likelihood	Impact	Risk Response	Control Procedure	Further Actions Needed
Increased need to invest in new technology/ poor use of IT	3	3	Treat	Appraisal of systems needs and options	
Failure of key software/hardware	2	4	Treat	Security and authorisation procedures Implementation and development procedures Use of service and support contracts Disaster recovery procedures Outsourcing Insurable loss	
Lack of disaster recovery planning, including backups	2	5	Treat	IT recovery plan Data back-up procedures and precautions Insurance cover Critical Incident and Business Continuity plan for alternative accommodation	
Over reliance placed on a supplier	3	3	Treat	Alternative sources of supply identified Formal tender processes for selecting key suppliers	

Financial Factors

Perceived Risk	Likelihood	Impact	Risk Response	Control Procedure	Further Actions Needed
Reserves level risk not set.	3	3	Treat	Review of budgets Pupil placement planning meetings.	Continue to review on a regular basis.
Risk that budget will be in deficit	3	5	Treat	Planning of reserves Careful investigation of major changes in high needs funding	Continued negotiation with local authorities.
Weak or ineffective financial controls and inadequate financial planning and forecasting	2	3	Tolerate	Budgets linked to business planning and objectives Adequate skills base to produce and interpret budgetary and financial report Procedures to review and action budget/cash flow variances Scheme of Delegation	Review of scheme of delegation
Poor or inaccurate financial reporting and management accounts	2	3	Tolerate	Timely and accurate monitoring and reporting	
Income levels inadequate	3	3	Treat	Policies and procedures for approval of charges and income levels (budgets)	
Qualified external audit report not completed	2	4	Treat	Audit procedures documented.	
Inadequate or inappropriate insurance cover	2	5	Treat	Review of insurance requirements	Policies and procedures for negotiating insurance terms and claims
Capital expenditure plans not defined	2	4	Treat	Appropriate budgeting processes requiring Directors approval Regular monitoring of performance and capital expenditure	
Lack of a reserves policy	4	3	Treat	Reserves policy adopted and in place.	Appropriate reserves policy approved by the

Perceived Risk	Likelihood	Impact	Risk Response	Control Procedure	Further Actions Needed
					Directors and communicated
Risk that assets are not capitalised	2	3	Tolerate	New finance system implemented	Further development of assets register. New system to be implemented to allow for capitalisation.

Funds and Fundraising Factors

Perceived Risk	Likelihood	Impact	Risk Response	Control Procedure	Further Actions Needed
Risk that budget will be in deficit	2	5	Treat	Planning of reserves Careful investigation of major changes in high needs funding	Continued negotiation with local authorities.
Over-subscribed re pupil numbers.	3	4	Treat	Meeting with LA re planning of pupil places.	Continued negotiation with local authorities.
Non-compliance with donor imposed restrictions	2	3	Tolerate	Systems to identify restricted receipts Budget control, monitoring and reporting arrangements	
Pension commitments are not being met	2	3	Tolerate	Review and approval of monthly payroll	
Breach of Inland Revenue rules on small scale trading	3	3	Treat	Appropriate monitoring of trading activity	Establishment of trading subsidiary or other vehicle if required

Fraud Factors

Perceived Risk	Likelihood	Impact	Risk Response	Control Procedure	Further Actions Needed
Lack of consideration of the potential for fraud	2	4		Fraud is assessed as a risk	The different types of fraud to which the organisation to be identified and appropriate policies, procedures and responsibilities for managing the risk are in place.
Response to fraud is inappropriate	2	4		All instances of suspected fraud will be investigated Where fraud is detected and proven appropriate action will be taken to recover any loss and deter reoccurrence	A documented plan of action to be put in place to be followed in the event of a fraud being detected
Poor employee education and understanding of the implications of fraud	2	4		Fraud policy statement is regularly reviewed for compliance and updated and communicated to all employees. There is a clear whistle-blowing policy in place, communicated to all staff.	
Poor internal controls which impinge on ability to detect fraud	2	4		Scheme of delegation in place. Controls in place over the security of assets/property Appropriate budgeting and management accounting and other reporting in place to aid monitoring of performance	

