

ESCAT Risk Register

- Risk Management Approach and Policy Compliant with:
 - Requirements of DfE and ESFA Academies Financial Handbook
 - Charity Commission for England and Wales Charities and Risk Management Guidance (CC26)
 - Edith Stein Catholic Academy Trust – Risk Strategy Document
- ESCAT Board of Directors delegated responsibility for risk management to the Audit and Risk Committee

The assessment of risk here has taken into account a number of implicit mitigating factors i.e. Catholic nature of the Trust.

This Strategy will be monitored termly and reviewed annually.

Risk Identification and Review

Each Risk Explicitly Identifies:

Control procedures
Monitoring Process
Responsibility for Action
Further action required
Date of last review

Risk Review Responsibilities

Oversight: CEO, Board of Directors
Management: CFO, Audit and Risk Committee

Likelihood	Extremely unlikely	Unlikely	Moderately unlikely	Very Likely	Highly likely	Extreme likely
Impact						
Not critical						
Minor impact in limited areas						
Minor impact in many areas						
Significant impact – long term						
Significant impact – medium term						
Fundamental						

Key:

Light Green – Risk Score: 1 to 6 - Prioritisation: Insignificant - Action Plan Status: Keep under annual review
Dark Green – Risk Score: 7 to 12 - Prioritisation: Minor - Action Plan Status: Keep under termly review
Yellow – Risk Score: 13 to 18 - Prioritisation: Moderate – Action Plan Status: Consider action or contingency plan
Amber – Risk Score: 19 to 24 – Prioritisation: Major – Action Plan Status: Implement action or contingency plan
Red – Risk Score: 25+ - Prioritisation: Extreme – Action Plan Status: Requires immediate action

Risk Register

Summary of Risk Register							
No	Area	No. of risks identified	Insignificant	Minor	Moderate	Major	Extreme
1	Safeguarding/Health and Safety	3	0	3	0	0	0
2	Financial	4	1	2	1	0	0
3	Trust Operations	4	0	2	2	0	0
4	Governance	2	0	2	0	0	0
Total		13	1	9	3	0	0
Percentage of total		100%	7%	70%	23%	0%	0%

ESCAT Risk Action Plan 2023/2024

1. Safeguarding/Health and Safety Risks									
No	Risk Description	Impact	Likelihood	Score	Category	Control Procedures	Retained (Net) Risk	Monitoring Process	Responsibility for Action
1.1	Inadequate Safeguarding and Child Protection	6	3	18	Moderate	Monitor individual school's procedures to ensure the proper levels of safeguarding are in place	Minor	CEO reports to Directors. Safeguarding audits undertaken in each school and reported to Directors.	CEO/Directors
1.2	Inadequate Legal Compliance	5	3	15	Moderate	Policy statements and Policies in place to cover H&S and Data Protection	Minor	Regular H&S reports to Governors. Annual H&S report to Trustees. Advice from H&S Consultant	CEO/CFO
1.3	Legal Action against the Trust	6	3	18	Moderate	Legislative compliance, Train employees on legislation e.g H&S; Insure against the risk of legal action	Minor	Regular review of DfE, HSE and other government directives. Regular review of training requirements Annual review of insurance cover	Chair/CEO/Board

2. Financial Risks

No	Risk Description	Impact	Likelihood	Score	Category	Control Procedures	Retained (Net) Risk	Monitoring Process	Responsibility for Action
2.1	A member of the Academy Trust staff or third party conducts an act of fraud, misappropriation, theft, money laundering, cybercrime or other criminal activity or professional irregularity which results in the loss of funds, reputation, loss of mutual trust, prosecution, fines or litigation against the Trust or individual employee.	6	3	18	Moderate	We employ professional finance and IT staff, have independent payment reconciliation and bank authentication, payment processes. We have proportionate controls to reduce the risk of cybercrime. We have a Finance Policy and manual of Financial Procedures which comply with the Academy Trust Handbook as well as periodic internal verification checks and annual external audits.	Minor	External Audit and Internal Verification checks to ensure procedures and processes laid down in policy documents are being followed.	Chair/CEO/CFO/Board
2.2	Financial unsustainability	6	3	18	Moderate	Maintain NOR at PAN in each academy. Approved balanced budget. Maintain reserves 3-4 % of trust public generated income	Minor	Regular Finance reports to Audit and Risk Committee and Directors. Scheme of delegation in place for approval of variances.	CEO/CFO
2.3	Poor cash flow management	6	2	12	Minor	Monthly monitoring of Trust finance, profiling of payments across fiscal cycle	Insignificant	Regular reporting to Trustees	CFO/Audit and Risk Committee
2.4	Fall in NOR	5	4	20	Major	Close liaison with feeder schools and	Moderate	Regular reporting to	CEO/CF/Board of Directors

						secondary schools without a sixth form. Marketing campaigns to promote the school. Review of admissions policies.		Directors on admissions data. Regular review on budget impact.	
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3. Trust Operations									
No	Risk Description	Impact	Likelihood	Score	Category	Control Procedures	Retained (Net) Risk	Monitoring Process	Responsibility for Action
3.1	Trust academies going into category and impact on trust reputation	6	3	18	Moderate	Regular review of Quality of Education, Safeguarding, behaviour and personal development	Minor	School at a glance reports to Directors. Robust Q&A processes in Trust schools	CEO
3.2	Souring of relationships between schools in the trust	6	2	12	Minor	Monitor relationships between head teachers and individual academy key personnel	Insignificant	Regular meetings between head teachers and other key personnel. Directors	CEO Chair
3.3	MAT growth – rate or expansion is too great or too slow to ensure sustainability	5	3	15	Moderate	Continuous review of next schools to join. Liaison with Diocese to jointly manage priority for schools joining	Minor	Board, CEO, CFO ensuring that stringent due diligence of proposed new schools	Board, CEO, CFO
3.4	Dilution of Catholicity	5	2	10	Minor	Recruitment of Catholic Leaders, maintain foundation directors.	Insignificant	Use SEC48 criteria to review distinctive nature of schools	Chair

4. Governance Risks									
No	Risk Description	Impact	Likelihood	Score	Category	Control Procedures	Retained (Net) Risk	Monitoring Process	Responsibility for Action
4.1	MAT policies are not adequate, compliant, monitored or reviewed	5	2	10	Minor	Strategic list of Statutory Polices compiled with.	Insignificant	and reviewed by Governance Clerk and added to Agenda's for review at correct intervals	Chair/CEO/Board
4.2	Significant changes arising from Central Government Legislation.	6	2	12	Minor	Review impact of legislative /political change	Insignificant	Monitor impact of legislative /political change	Chair/CEO/Board