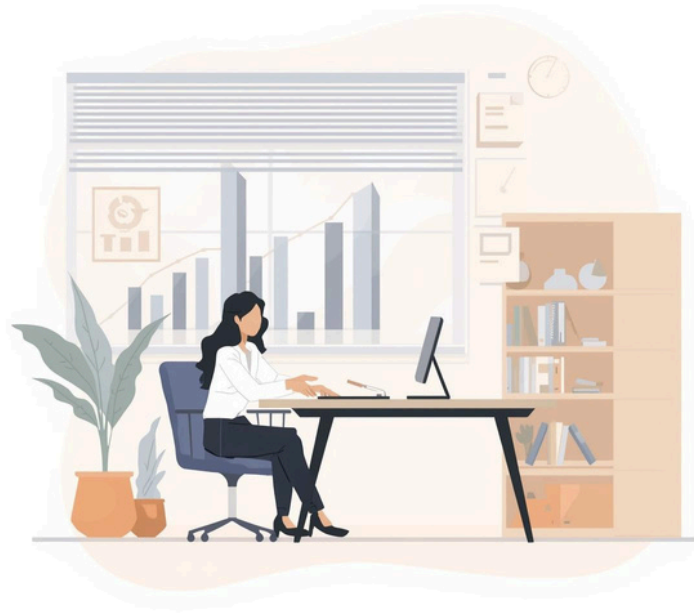
TUESDAY'S TOP TIP

SHARD Business Services

OUR WEEKLY DOSE OF SMART BUSINESS AND FINANCE TOP TIPS



Risk Register Update at Least Termly

Why?

Risk Management

- Ensure financial and operational risks are identified and updated regularly
- Monitor mitigation actions and emerging risks

Governance & Oversight

- Provide visibility of key risks to leadership and governors
- Support informed strategic decision-making

Useful Resources

- DfE Governance Handbook
- ESFA risk management guidance
- Institute of Risk Management (IRM) resources
- ISBL governance and risk tools

Benefit

Regularly updating the risk register ensures that the organisation remains proactive rather than reactive when managing uncertainty. By clearly identifying and reviewing risks, leaders can implement timely mitigation actions and reduce the likelihood of issues escalating into significant financial or operational challenges.

This also strengthens governance arrangements by providing trustees and senior leaders with a clear and structured view of the organisation's risk profile. It supports transparency, better decision-making, and ensures the Trust is demonstrating strong control and accountability in line with regulatory expectations.

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