

# Academy Helpdesk

At Price Bailey, all of our Academy clients have access to our Academy Helpdesk.

We offer this service for **free**, by phone or by email, if we either know or should know the answer to your query (and our experience is such that this is no longer confined to just financial and reporting matters).

As much as you need and as often as you like, for all external and internal audit clients.

If you are an existing client and have any academy related queries, **please contact:**  
[academy.helpdesk@pricebailey.co.uk](mailto:academy.helpdesk@pricebailey.co.uk)

We saved our clients

£2,500

Q3 July - September 2026

Take a look at some of the key topics our Helpdesk covered below during Q3 July - September 2026

## Risk management

Academy trusts operate in an increasingly complex environment, facing pressures ranging from financial sustainability and cyber security to safeguarding, estates compliance and workforce challenges. Effective risk management is therefore no longer simply a compliance exercise. It is a critical governance tool that helps trustees make informed decisions, protect educational outcomes and ensure long-term organisational resilience.

### What does good risk management look like?

Strong risk management frameworks typically share a number of common characteristics:

- A clearly defined risk management policy, including roles, responsibilities and risk appetite.
- A well-maintained risk register linked directly to the trust's strategic objectives.
- Regular board and committee discussions focused on the most significant risks.
- Effective internal scrutiny programmes aligned to key risk areas.
- Clear ownership and accountability for managing risks.
- Forward-looking consideration of emerging risks, rather than focusing solely on current operational issues.
- Robust challenge from trustees supported by meaningful management information.

Importantly, risk registers should be "live" documents that inform board discussions, internal scrutiny planning and strategic decision-making throughout the year.

### Emerging risks trustees should be considering

As the risk landscape evolves, boards should ensure they are considering both traditional and emerging risks. Areas receiving increased attention across the sector include:

- Financial sustainability and going concern pressures
- Cyber security and digital resilience
- SEND demand and inclusion challenges
- Estates governance and building safety
- Governance capability and trustee skills
- Procurement and value for money
- Climate change and sustainability
- Martyr's Law readiness and emergency preparedness

Many boards are now incorporating a formal risk horizon scanning exercise into their annual planning cycle to identify risks likely to emerge over the next one to five years. This helps trustees focus not only on today's challenges, but also on those that could significantly affect the trust in the future.

## Risk horizon scanning

### What is a risk horizon scan?

A risk horizon scan is a forward-looking exercise that helps academy trust boards identify and assess emerging risks, opportunities and external developments that could affect the trust over the next one to five years. It enables trustees to anticipate change, adjust their strategic plans and ensure assurance activities remain focused on the areas most likely to impact the trust's long-term success. A useful horizon scan should change the conversation, not simply add more risks to the register.

### When should it be completed?

As a minimum, academy trusts should carry out a formal risk horizon scan annually as part of their strategic planning and risk management cycle. However, boards may also wish to refresh the exercise following significant events. Emerging risks should then be incorporated into the trust's risk register, assurance framework and internal scrutiny programme where appropriate.

### Questions every board should consider

- What strategic risks are likely to emerge over the next three years?
- Which risks are increasing most rapidly?
- Where do we have the least independent assurance?
- What risks could result in regulatory intervention or reputational damage?
- Does our internal scrutiny programme align to our principal risks?

## Example: How an academy trust audit and risk committee could carry out a risk horizon scan

The following example demonstrates how an Audit and Risk Committee might conduct an annual risk horizon scanning exercise to identify emerging risks and strengthen strategic oversight.

| STAGE |                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------|---------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01    | <b>Horizon scan briefing pack</b>                       | Prior to the meeting, the executive team prepares and circulates a briefing pack including the risk register, DfE policy developments, internal scrutiny findings, external audit observations, budget forecasts, cyber security updates, estate condition reports, safeguarding trends, and sector-wide emerging risks.                                                                                                                                                                                                                                                                        |
| 02    | <b>Review current risks</b>                             | <p>Review the trust's current strategic risk register and consider:</p> <ul style="list-style-type: none"><li>• Risks that have increased significantly during the last 12 months</li><li>• Risks that have reduced in significance</li><li>• Areas receiving significant board attention</li><li>• Areas potentially receiving insufficient attention.</li></ul> <p><b>Key questions:</b></p> <ul style="list-style-type: none"><li>• Which risks are changing most rapidly?</li><li>• Are current risk scores still appropriate?</li><li>• Are there areas where we lack assurance?</li></ul> |
| 03    | <b>Consider external developments &amp; environment</b> | <p>The Committee reviews developments affecting the sector.</p> <p><b>Challenge question:</b> "What developments outside the trust could significantly affect us within the next three years?"</p>                                                                                                                                                                                                                                                                                                                                                                                              |
| 04    | <b>Identify emerging risks</b>                          | See above for emerging risks. Committee members split emerging risks into categories.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 05    | <b>Assess potential impact and risk prioritisation</b>  | <p>Assess each emerging risk against likelihood, impact and priority. Think about strategic, financial, reputational and regulatory impact.</p> <p><b>Key question:</b> "Which risks should be included within the risk register during the next 12 months?"</p>                                                                                                                                                                                                                                                                                                                                |
| 06    | <b>Assurance gap assessment</b>                         | <p><b>For each priority risk:</b></p> <ul style="list-style-type: none"><li>• What assurance currently exists?</li><li>• What assurance is missing?</li><li>• Is additional scrutiny required?</li></ul> <p><b>Considerations:</b></p> <ul style="list-style-type: none"><li>• Internal scrutiny reviews</li><li>• External audit findings</li><li>• Management reporting</li><li>• Independent assessments</li><li>• Trustee training requirements.</li></ul> <p><b>Key question:</b> "How confident are we that issues would be identified before they become significant problems?"</p>      |
| 07    | <b>Recommended actions</b>                              | <p>Committee considers whether to:</p> <ul style="list-style-type: none"><li>• Update the risk register</li><li>• Amend risk appetite statements</li><li>• Commission additional assurance work</li><li>• Update the internal scrutiny plan</li><li>• Schedule trustee training</li><li>• Establish new key performance indicators</li><li>• Develop specific action plans</li></ul>                                                                                                                                                                                                            |
| 08    | <b>Report to Board</b>                                  | <p>Agree reporting arrangements. The Committee prepares a short report for trustees.</p> <p>The Committee agrees:</p> <ul style="list-style-type: none"><li>• Key emerging risks to be reported to trustees</li><li>• Recommended assurance activities</li><li>• Responsible officers</li><li>• Target implementation dates</li></ul>                                                                                                                                                                                                                                                           |

| Refresh                                                                                          | Align                                                                                                           | Challenge                                                                                                             | Assure                                                                                                   |
|--------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>STEP 01</b><br>Update the risk register and define leading indicators for each priority risk. | <b>STEP 02</b><br>Map committee workplans and internal scrutiny activity to the areas of the greatest exposure. | <b>STEP 03</b><br>Ensure board papers support constructive challenge and minutes capture the substance of discussion. | <b>STEP 04</b><br>Identify where independent assurance is needed and track agreed actions to completion. |

## How Price Bailey can help

All existing audit clients can contact the Price Bailey Academy Helpdesk with risk management queries. We also provide independent internal scrutiny reviews covering risk management and compliance.

[Find out more](#)

## Our Helpdesk has also answered ad hoc queries regarding:

- VAT
- Payroll & pensions
- Related parties
- Procurement
- Fixed assets
- Academy Trust Handbook

## Contact Us



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## Academy Helpdesk for general queries:

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