

The logo for "Connecting" is a stylized infinity symbol or interlocking loops in a light blue color.

Connecting

The logo for "CST Annual Conference 26" features two overlapping speech bubbles in white.

CST Annual
Conference 26

15 & 16 October, ICC, Birmingham

#CSTConf26

A decorative graphic in the bottom right corner composed of various sized blue squares and rectangles, creating a pixelated or mosaic-like effect.

Welcome



Alex Hire
Director, RSM



Matthew Humphrey
Partner, RSM



Richard Lewis
Partner, RSM



Louise Staunton
Chief Finance and
Operations Officer,
Greater Manchester
Education Trust

Do not edit
How to change the
design



**Join at slido.com
#1022044**

① The Slido app must be installed on every computer you're presenting from

slido



What will the academy sector look like in 5 years' time?

What is your objective?



What and how much risk are you prepared to take?



Emerging risk – why and what?

Why?

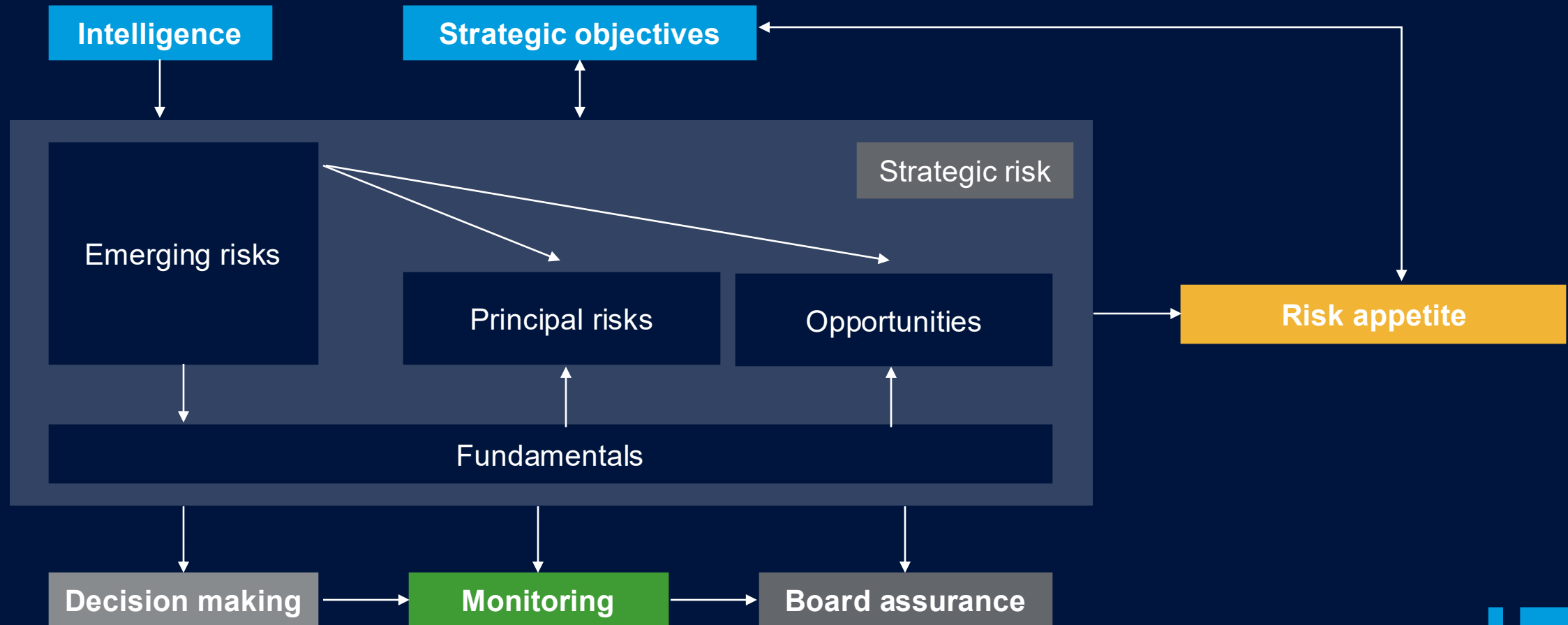
The board is responsible for establishing and regularly reviewing the risk and internal control framework and for determining the level of principal and emerging risk it's prepared to take to achieve its strategic objectives.

What?

An emerging risk might be defined as “a new or unforeseen level of uncertainty driven by external events – the risk may still be forming, and it may not be clear as to the implications for the business, be these negative or positive.”

To be watchful of these emerging risks and how they might play through is an important element of preparedness and risk management.

Strategic risk management – key components



Emerging risk considerations

What do you see
as the emerging
risks?

How far will
these emerging
risks affect your
business?

Will these
emerging risks
play through into
your existing
strategic risks?

How can they
change the way
you currently
manage your
strategic risks?

How will you
respond and
continue to
review the
emerging risks?



Thinking about the future of the sector what makes you nervous?

Emerging risk radar – Spring 2026

Given your strategic objectives, what emerging risks or opportunities could impact your business – positively or negatively, and could require monitoring?

Top 3 most prevalent emerging risks

Geo-political instability

Change and instability, including potential for trade wars, fall-out from and expansion of armed conflicts and the impact on businesses and society.

Increasing cyber attacks

Cyber attacks increasing in frequency and complexity. Unable to sufficiently invest in defence – attacks more disabling, with loss of data in serious targeted attacks.

AI governance lag

Increasing use of and reliance on AI without sufficient checks and balances to ensure strengths, weaknesses, threats and opportunities are understood.

Societal and Community

- 1.1 – Availability of, access to and effectiveness of public services is reduced.
- 1.2 – Increasing awareness of mental health and physical well-being issues impacting productivity.
- 1.3 – Societal tensions stemming from, by example, politics, racial, ethnicity, diversity, wealth, age, and cultural differences, spilling over into the work environment.
- 1.4 – Access to affordable housing, homelessness and poor housing conditions impacting workforce.
- 1.5 – Epidemic creating disruption and impacting productivity.

Governance

- 8.1 – Reduced accountability and transparency e.g. lip service to rules and standards, conflicts of interest unchecked.
- 8.2 – Developing the board capacity and capability – fitness for future, availability of NEDs and having real world insights.
- 8.3 – Cultural challenges and tensions within the board room and work-place.
- 8.4 – Loss of trust in institutions and their leadership, both large businesses, government and public sector bodies.

Economic and Financial

- 6.1 – Increasing operating costs e.g. energy, staff etc.
- 6.2 – Reduced investment in research and development, reducing agility and innovation due to funding options being reduced and macro-economic conditions.
- 6.3 – Access to and availability of finance / funding due to cost of finance and funding changes.
- 6.4 – Increasing levels of fraudulent activity making use of technology as a tool for doing so, including AI e.g. deep fakes.

People Resources

- 7.1 – Reduced investment in staff development & apprenticeships, increased use of temporary contracts.
- 7.2 – **NEW:** Gen X in key roles opting to leave employment before retirement leading to loss of corporate memory in the form of knowledge and experience.
- 7.3 – **NEW:** AI replacing human roles.

Political, Policy and Regulation

- 2.1 – Change in government priorities resulting in new or changes to laws, policies, regulations affecting businesses..
- 2.2 – Geo-political change & instability, including trade wars, fall-out from and expansion of armed conflicts, all influencing & impacting society and business.
- 2.3 – Increasing level of regulation & compliance.

Environmental

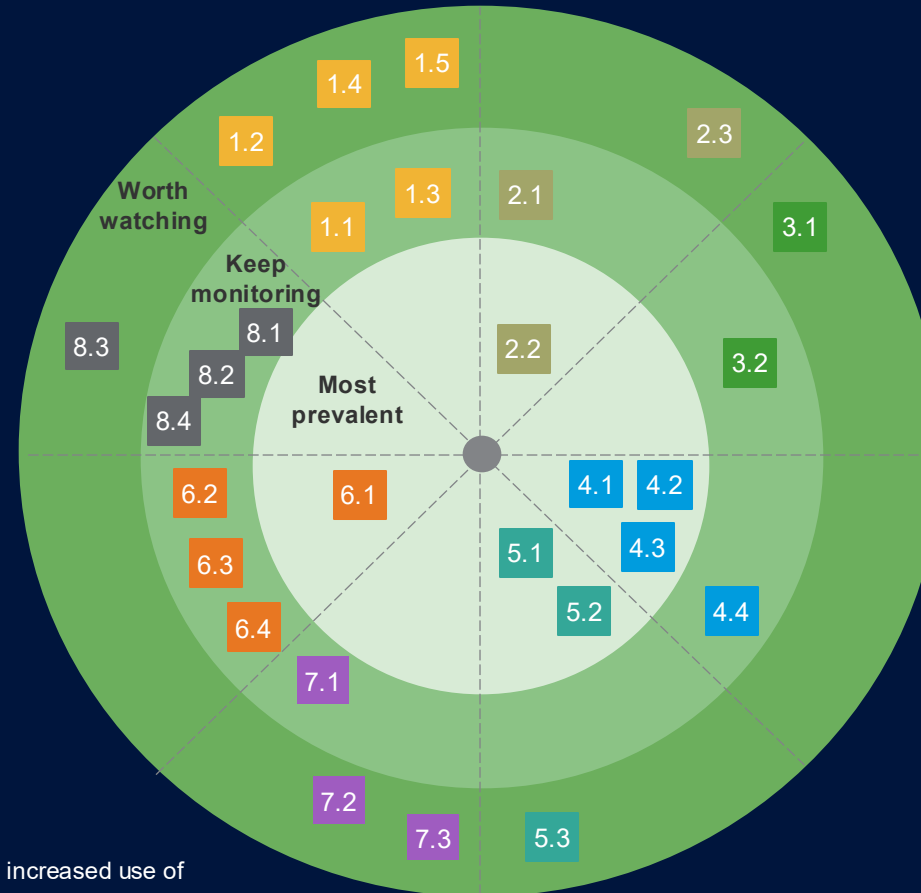
- 3.1 – Ability to effectively engage with and leverage off the sustainability agenda.
- 3.2 – Increasing weather pattern shifts & extreme weather impacting infrastructure, supply chains, production and operations – threatening continuity of operations.

Technological

- 4.1 – Cyber-attacks increasing in frequency and complexity including targeted attacks on infrastructure and supply chains.
- 4.2 – Artificial Intelligence (AI) efficiencies not fully explored coupled with governance lag – no sufficient checks and balances.
- 4.3 – Operational resilience of technology increasingly threatened e.g. power outage, IT infrastructure age, cost of maintenance / lack of investment, sabotage / attack, vulnerabilities of 3rd parties not known etc.
- 4.4 – Disinformation spread via social media platforms impacting businesses.

Commercial

- 5.1 – Continued economic slowdown. Overall reduced economic confidence and spending by consumers. Reduced / changes in spending by Government.
- 5.2 – Supply chain resilience threats due to extended nature and loss of visibility e.g. geo-politics, in-secure physical and technological assets, applicable law etc
- 5.3 – Various factors leading to market / business restrictions e.g. tariffs, trade embargos, location, laws & customs, access to competition, labour availability, ownership, acquisition & merger.





**What opportunities do you see
for the sector in the future?**

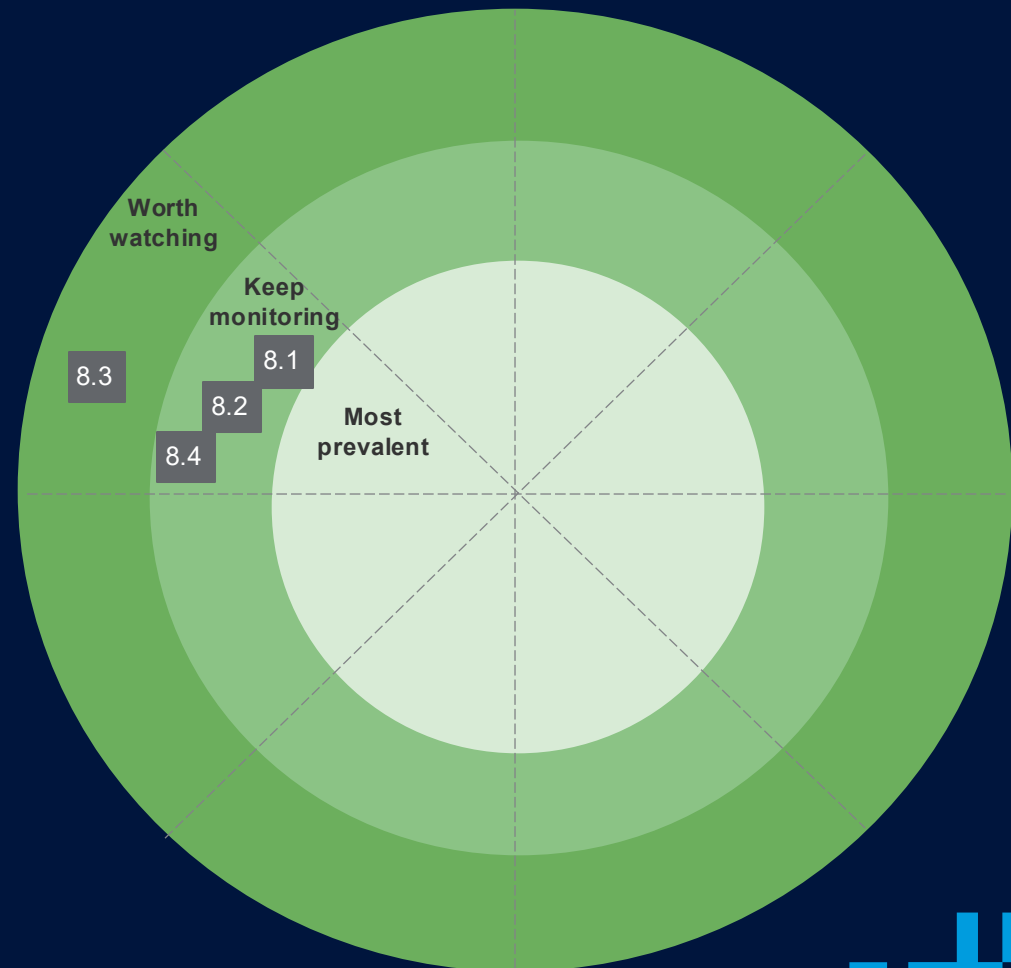
Governance

8.1 – Reduced accountability and transparency e.g. lip service to rules and standards, conflicts of interest unchecked.

8.2 – Developing the board capacity and capability – fitness for future, availability of NEDs and having real world insights.

8.3 – Cultural challenges and tensions within the board room and work-place.

8.4 – Loss of trust in institutions and their leadership, both large businesses, government and public sector bodies.



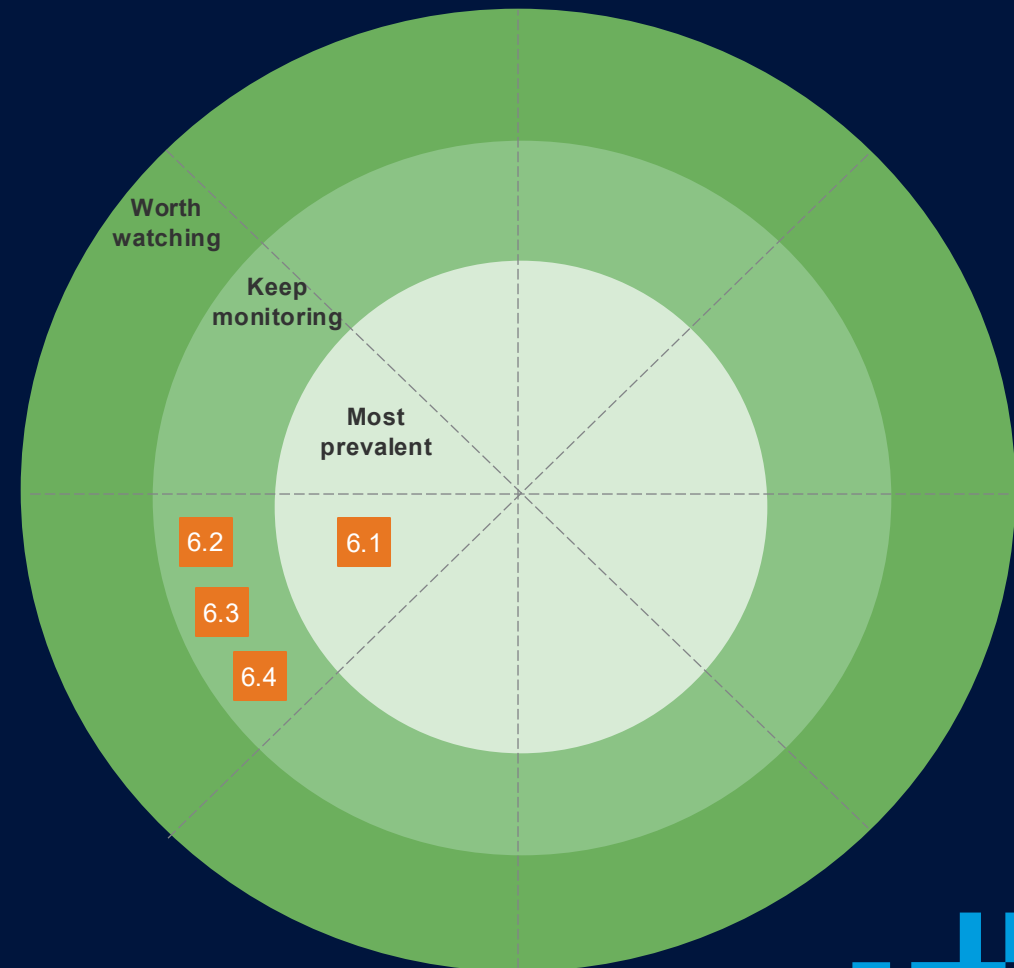
Economic and Financial

6.1 – Increasing operating costs e.g. energy, staff etc.

6.2 – Reduced investment in research and development, reducing agility and innovation due to funding options being reduced and macro-economic conditions.

6.3 – Access to and availability of finance / funding due to cost of finance and funding changes.

6.4 – Increasing levels of fraudulent activity making use of technology as a tool for doing so, including AI e.g. deep fakes.



Societal and Community

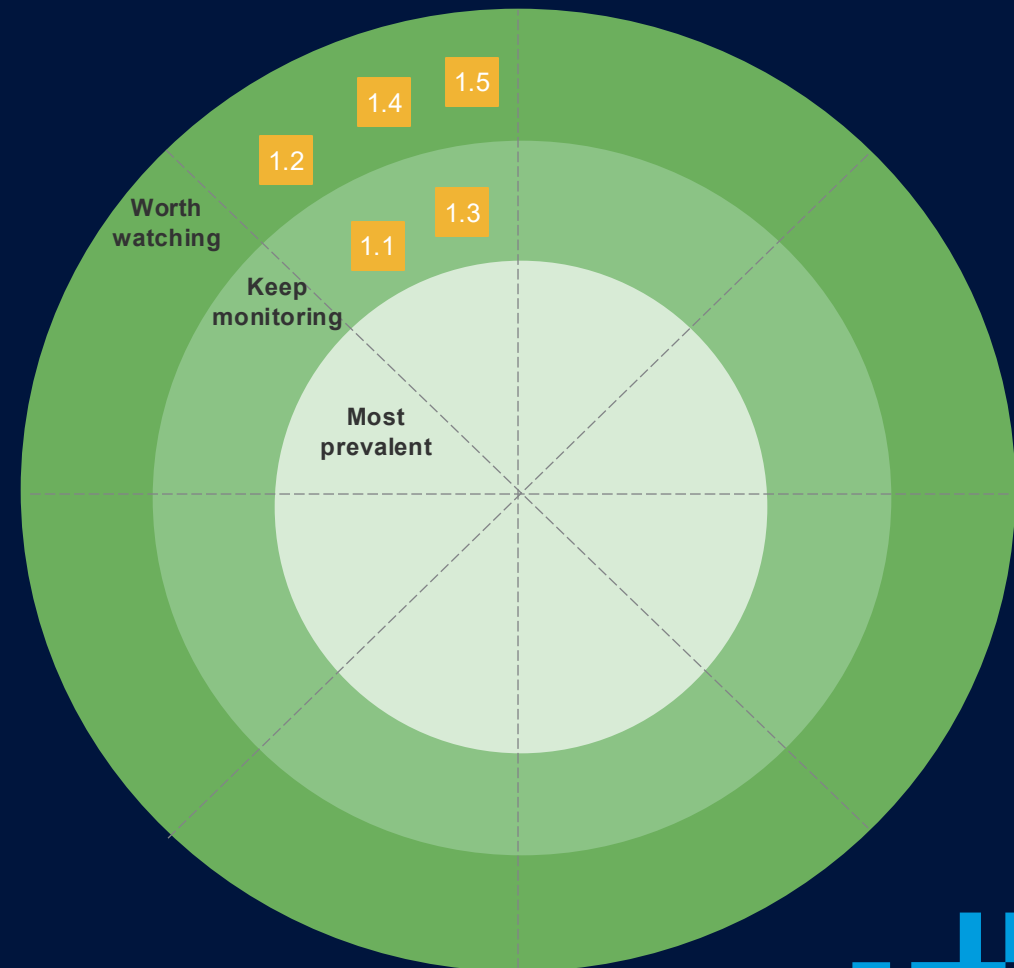
1.1 – Availability of, access to and effectiveness of public services is reduced.

1.2 – Increasing awareness of mental health and physical well-being issues impacting productivity.

1.3 – Societal tensions stemming from, by example, politics, racial, ethnicity, diversity, wealth, age, and cultural differences, spilling over into the work environment.

1.4 – Access to affordable housing, homelessness and poor housing conditions impacting workforce.

1.5 – Epidemic creating disruption and impacting productivity.



Different reporting for different stakeholders

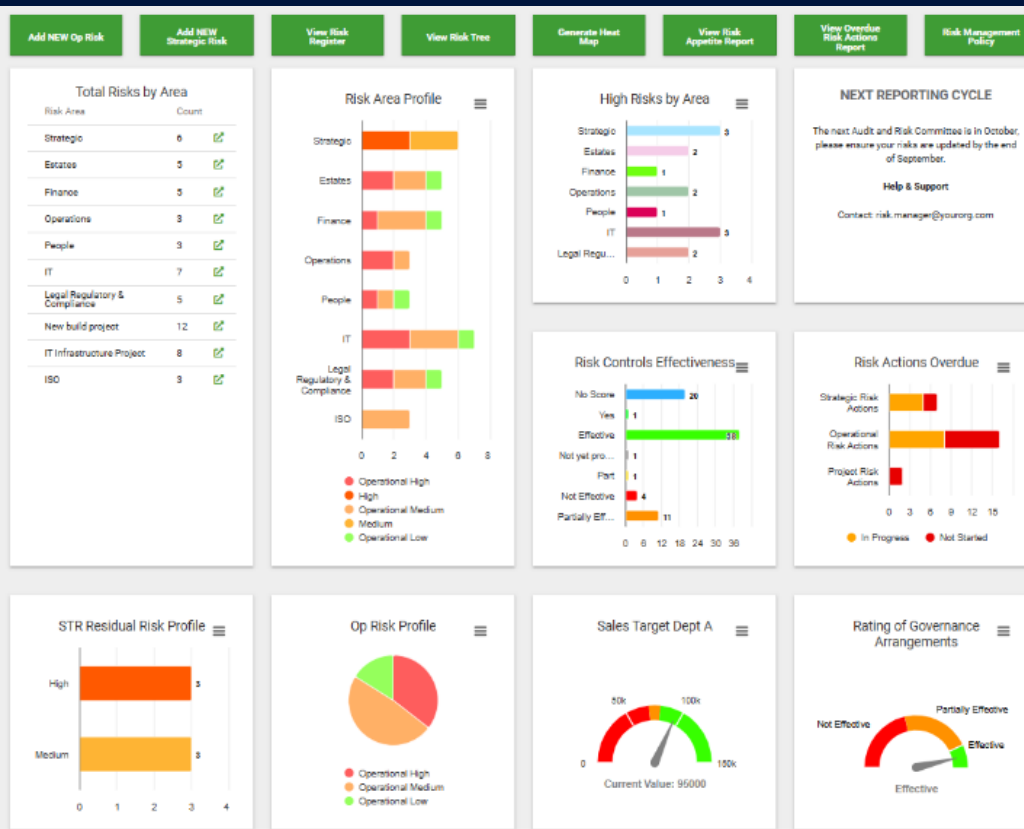
Risk Title	Cause & Effect	Inherent Risk Score	Risk Control	Residual Risk Score	Action Required	Target Risk Score
Insufficient staff development and retention Risk Owner: Mrs H Jones Risk Lead: Mr C Smith Last Updated: 04 Nov 2021 Latest Review Date: 02 Mar 2021 Latest Review By: Mr C Smith Last Review Comments: Risk reviewed at Team Meeting and no updates made	Cause - Appraisal and performance management arrangements are not consistent - Unable to provide appropriate training and development opportunities - Insufficient resources to deliver training - Can't get staff out of day job to deliver training Effect - Low standards of teaching and education. - High staff turnover / Shortage of staff. - Reputational damage - Difficulties in recruiting	I = 5 L = 5 25	Action Plans in place for all staff to further develop career Control Owner: Ms T Carter	I = 5 L = 2 10	Bring in an external HR specialist to undertake an independent survey across all staff on their views around the support and training. Person Responsible: Mr C Smith To be implemented by: 31 Jul 2021	I = 5 L = 1 5
			All staff provided with personal training and development plan Control Owner: Mrs H Jones		Ensure all staff appraisals are carried out annually in line with policy Person Responsible: Mr N Brown To be implemented by: 02 Aug 2021	
			Annual Appraisal Processes in place for each member of staff that will include staff development plan that will be monitored throughout each year Control Owner: Mrs H Jones			
			Experienced in-house training and development team in place to support all staff on their specific needs. Control Owner: Mr C Smith			

Insight4GRC: automating your approach to governance, risk and compliance

Insight4GRC value drivers:

- Reduces the cost and effort of risk management.
- Automates risk workflows and reporting.
- Enables consistent risk and control oversight.
- Provides real-time assurance and control insights.
- Improves focus on critical risks and action delivery.
- Supports ongoing monitoring of material controls.

www.insight4grc.com



Emerging risk – your next steps

A trust leadership exercise

Capture, report, monitor and communicate

Review risk appetite, strategic risks and mitigations



Further insights

Alex Hire
Director
Alex.Hire@rsmuk.com

Matt Humphrey
Partner
Matthew.Humphrey@rsmuk.com

Richard Lewis
Partner
Richard.Lewis@rsmuk.com

[Emerging Risk Radar Spring 2026 | RSM UK](#)



Insight4GRC™

RSM's Governance, Risk Management and
Compliance Digital Solution

www.insight4grc.com

4risk: <https://youtu.be/12NyJhSNK3o>

4action: <https://youtu.be/xEuFSwzbzvw>

4policies: <https://youtu.be/ufXYt1juwhA>

4questionnaires: <https://youtu.be/NW17EoRJsjjs>

Thank you

Register below to receive the next edition of our Risk Radar report



Connecting

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING



RSM UK Audit LLP

25 Farringdon Street
London
EC4A 4AB
United Kingdom
T +44 (0)20 3201 8000
rsmuk.com

The UK group of companies and LLPs trading as RSM is a member of the RSM network. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm each of which practises in its own right. The RSM network is not itself a separate legal entity of any description in any jurisdiction. The RSM network is administered by RSM International Limited, a company registered in England and Wales (company number 4040598) whose registered office is at 50 Cannon Street, London EC4N 6JJ. The brand and trademark RSM and other intellectual property rights used by members of the network are owned by RSM International Association, an association governed by article 60 et seq of the Civil Code of Switzerland whose seat is in Zug.

RSM UK Corporate Finance LLP, RSM UK Restructuring Advisory LLP, RSM UK Risk Assurance Services LLP, RSM UK Tax and Advisory Services LLP, RSM UK Audit LLP, RSM UK Consulting LLP, RSM Northern Ireland (UK) Limited and RSM UK Tax and Accounting Limited are not authorised under the Financial Services and Markets Act 2000 but we are able in certain circumstances to offer a limited range of investment services because we are licensed by the Institute of Chartered Accountants in England and Wales. We can provide these investment services if they are an incidental part of the professional services we have been engaged to provide. RSM UK Legal LLP is authorised and regulated by the Solicitors Regulation Authority, reference number 626317, to undertake reserved and non-reserved legal activities. It is not authorised under the Financial Services and Markets Act 2000 but is able in certain circumstances to offer a limited range of investment services because it is authorised and regulated by the Solicitors Regulation Authority and may provide investment services if they are an incidental part of the professional services that it has been engaged to provide. Whilst every effort has been made to ensure accuracy, information contained in this communication may not be comprehensive and recipients should not act upon it without seeking professional advice.

© 2026 RSM UK Group LLP, all rights reserved