



HENLEY-IN-ARDEN SCHOOL

Achieving Excellence Together

Name of Policy	RISK REGISTER	
Lead	Head teacher	
Governor Committee	Pastoral committee	
Policy Status	Updated	September 2020
	Governor Approved	Yes
	Date Governor Approved	November 2020
Review Frequency	Annually	
Next Review	September 2021	

RISK REGISTER

(reviewed termly at meetings with the CEO/EH and HT/AHT)

The **descriptors** for high, medium and low impact and probability can be expanded as follows:

Impact	Description
High - 3	<p>The financial/reputational impact will be significant [in excess of £50,000]</p> <p>Has a significant impact on Henley Secondary School's strategy or on teaching and learning</p> <p>Has significant stakeholder concern</p> <p>Can cause significant reputational damage to Henley Secondary School</p>
Medium - 2	<p>The financial/reputational impact will be moderate [between £25,000 and £49,000]</p> <p>Has no more than a moderate impact on strategy or on teaching and learning</p> <p>Moderate stakeholder concern</p> <p>Can cause moderate reputational damage to Henley Secondary School</p>
Low - 1	<p>The financial/reputational impact is likely to be low [below £5,000 and £24,000]</p> <p>Has a low impact on strategy or on teaching and learning</p> <p>Low stakeholder concern</p> <p>Is unlikely to cause any reputational damage to Henley Secondary School</p>

Probability	Description	Indicator
High - 3	Likely to occur each year, or more than 25% chance of occurrence within the next 12 months	<p>Potential of it occurring several times within a 4 year period</p> <p>Has occurred recently</p>
Medium - 2	Likely to occur within a 4 year time period or less than 25% chance of occurring within the next 12 months	<p>Could occur more than once within a 4 year period</p> <p>Some history of occurrence</p>
Low - 1	Not likely to occur within a 4 year time period or less than 5% chance of occurrence	<p>Has not occurred</p> <p>Is not likely to occur</p>

RISK 1: Strategic and Reputational Risks

Risk Ref No	Sub Risk Description	Risk Consequences	Risk Score	Existing Internal Controls and Evidence	Existing Controls Adequate: Fully or Partially met	Details of Actions Required to Improve Controls (to be completed if Existing Controls are <u>NOT</u> Fully Adequate)	Person Responsible	Target Date
1.1	Henley Secondary School lacks direction, strategy and forward planning	Henley Secondary School drifts with no clear vision, strategic plan and objectives Issues are addressed piecemeal with no strategic reference Financial management difficulties Loss of reputation	1x1 = 2 Low	<input type="checkbox"/> Strategic Plan sets out the key aims, objectives and policies; <input type="checkbox"/> Operational Plan and financial plans regularly reviewed; <input type="checkbox"/> Monthly monitoring of financial and operational performance <input type="checkbox"/> Regular/termly feedback from stakeholders	Fully		CEO	
1.2	Failure to recruit sufficient learners to make academies viable	<ul style="list-style-type: none"> • Significant financial risk; • Risk that the confidence of stakeholders is diminished 	2 x 1 = 2 Medium	<input type="checkbox"/> Admissions Policy; <input type="checkbox"/> monthly admission and school roll report to CEO from all schools <input type="checkbox"/> Parent and Carer Communication Policy; <input type="checkbox"/> Marketing Strategy; <input type="checkbox"/> Effective Networking	Fully	Lockdown had an impact on publicity for Henley- work not completed in the summer term. Unable to have normal Open Evening. Virtual OE delivered. Acting HT visited 4 main feeder schools in September 2020. Planned visits to 2 nd Tier feederschools by SLT , Autumn 2 half term.	CEO	

1.3	Failure to ensure that the objectives of Henley Secondary School are met	<ul style="list-style-type: none"> • Risk that Henley Secondary School fails to operate within the strategic objectives agreed by Henley Secondary School Board • Risk that the school's strategic objectives become out of date or no longer appropriate; • Risk that the school receives an unfavourable OFSTED report; • Risk that the objectives of Henley Secondary School are seen as controversial 	1 x 1 = 1 Low	<input type="checkbox"/> Experienced SMT; <input type="checkbox"/> Active and experienced Trustees and Governing Bodies; <input type="checkbox"/> Stakeholders who take an active role in the operation of the school	Fully	Restructured SMT, with experienced HT and effective DH's. Extensively supported 1 day per week by Executive HT and half termly by CEO.	CEO	
1.4	Failure to monitor and react accordingly to the requirement of our stakeholders	<ul style="list-style-type: none"> • Risk that stakeholders & beneficiaries do not consider the MAT service to be valuable and of high quality 	1 x 1 = 1 Low	<input type="checkbox"/> Reports to Henley Secondary Schools; <input type="checkbox"/> Reports to the school Governing Bodies; <input type="checkbox"/> Parent and Carer Communication Policy	Fully	Enhanced and more collaborative working relationship with Henley SMT, staff and Governors. Feedback from all of these stakeholders is that it has been an extremely beneficial improvement in the operations and strategic direction of the school.	CEO	
1.5	Failure to monitor and react accordingly to the risks associated with competitor establishments	<ul style="list-style-type: none"> • Risk that competitors make a more attractive offer to beneficiaries; • Risk that stakeholders fail to differentiate between Trust schools and their competitors; • Risk of competition for the same share of the market 	2 x 1 = 2 medium	<input type="checkbox"/> Marketing Strategy; <input type="checkbox"/> Effective Networking; <input type="checkbox"/> Designated member of staff with responsibility for Business and Community;	Fully	Lockdown had an impact on publicity for Henley- work not completed in the summer term. Unable to have normal Open Evening. Virtual OE delivered. Acting HT visited 4 main feeder schools in September 2020. Planned visits to 2 nd Tier feederschools	CEO	

						by SLT , Autumn 2 half term.		
1.6	Failure to assess and review the alliances and partnerships with other organisations	<ul style="list-style-type: none"> • Risk that an alliance or partnership is no longer appropriate; • Risk to the integrity of Henley Secondary School 	1 x 1 = 1 Low	<input type="checkbox"/> Networking; <input type="checkbox"/> Visits to other schools; <input type="checkbox"/> Head teacher meetings	Fully		CEO	
1.7	A drop in Henley Secondary School outcomes e.g. P8	<ul style="list-style-type: none"> • Financial risk; • Reputational risk; • Risk of poor morale affecting staff and beneficiaries; • Fall in student numbers 	1x1 = 1 Low	Experienced SMTs; <input type="checkbox"/> Active and experienced Trustees and Governing Bodies; <input type="checkbox"/> Regular Performance Reports to Henley Secondary Schoolees; <input type="checkbox"/> Regular Performance Reports to the school Governing Bodies; Regular reporting and review of performance against targets and outcomes; <input type="checkbox"/> SMT Review process; <input type="checkbox"/> Trustee and Governing Body reports and minutes;	Fully	Restructured SMT, with experienced HT and effective DH's. Extensively supported 1 day per week by Executive HT and half termly by CEO. Trust SLE [school leaders in education] have supported Henley strategic and operational outcomes. – at both ML and SMT level.	EH/CEO School - HT/AHT/LGB's	
1.8	An OFSTED judgement of RI/Inadequate in Henley Secondary School	<ul style="list-style-type: none"> • Financial risk; • Reputational risk; • Risk of poor morale affecting staff and beneficiaries; • Fall in student numbers 	1x1 = 1 Low	Experienced SMTs; <input type="checkbox"/> Active and experienced Trustees and Governing Bodies; <input type="checkbox"/> Regular Performance Reports to Henley Secondary Schoolees; <input type="checkbox"/> Regular Performance Reports to the school Governing Bodies; Regular reporting and review of performance against targets and	Fully	Restructured SMT, with experienced HT and effective DH's. Extensively supported 1 day per week by Executive HT and half termly by CEO Trust SLE [school leaders in education] have supported Henley strategic and	EH/CEO School – HT/AHT/LGB's	

				<p>outcomes;</p> <ul style="list-style-type: none"> <input type="checkbox"/> SMT Review process; <input type="checkbox"/> Trustee and Governing Body reports and minutes; 		operational outcomes. – at both ML and SMT level.		
1.9	Loss of Key Staff High turnover of staff	<ul style="list-style-type: none"> • Experience or skills lost Operational impact on key projects and priorities; Reputational risk; • Risk of poor morale affecting staff and beneficiaries; • Fall in student numbers 	1x1 = 2 Low	<ul style="list-style-type: none"> <input type="checkbox"/> SMT Review process includes talent spotting and succession planning <input type="checkbox"/> Review recruitment, retention and CPD strategy; 	Fully	<p>In 1:1 meeting with staff [Teaching & support] – they have indicated that there is now an improved, more collaborative and open working environment within Henley.</p> <p>Good field of applicants for Science vacancy. AMAT was able to provide funding for additional staff to support Henley staff during pregnancy.</p>	EH/CEO School – HT/AHT/LGB's	
1.10	Failure to ensure that Information Technology is maintained to the highest standard	<ul style="list-style-type: none"> • IT security risk; • Risk to the corruption or loss of data; • Risk that IT equipment and services are outdated and no longer fit for purpose; • Financial risk; • Risk of litigation 	2 x 1 = 2 Low	<ul style="list-style-type: none"> <input type="checkbox"/> IT Support contract; <input type="checkbox"/> IT strategy; <input type="checkbox"/> Access to school IT staff and policies 	Fully	<p>When key ICT staff was promoted and subsequently left, IT support provided by AMAT and employment of an experienced staff member from the central team.</p>	CEO	

1.11	Failure to ensure that Henley Secondary School has adequate insurance cover	<ul style="list-style-type: none"> • Financial risk; • Risk of litigation; • Reputational risk 	1 x 1 = 1 Low	<input type="checkbox"/> Part of Henley Secondary School's insurance review process organised by the Finance team; <input type="checkbox"/> Regular meetings with insurance companies; <input type="checkbox"/> Buildings insurance held by Henley Secondary School; <input type="checkbox"/> Employee insurance held by Henley Secondary School as employer; <input type="checkbox"/> Vehicles hired through Henley Secondary School; <input type="checkbox"/> Fixtures, Fittings, Employer, Public Liability, Professional Indemnity held by Henley Secondary School	Fully		CEO/CFO	
1.12	Failure to monitor the effect of risks over which Henley Secondary School has no or little control such as economic and natural disaster	<ul style="list-style-type: none"> • Financial risk; • Risk of litigation; • Reputational risk 	1 x 1 = 1 Low	<input type="checkbox"/> Part of the school insurance review process organised by the Finance team; <input type="checkbox"/> Regular meetings with insurance companies; <input type="checkbox"/> Buildings insurance held by Henley Secondary School/ school; <input type="checkbox"/> Fixtures, Fittings, Employer, Public Liability, Professional Indemnity held by Henley Secondary School	Fully		CEO?CFO	

1.13	Failure of Henley Secondary Schools to recruit Trustees/Governors who have the correct profile	<ul style="list-style-type: none"> • Risk that a trustee/ governor could attract negative publicity; • Risk that the stakeholders and beneficiaries view trustees/governors as merely an extension of the SMT; • Risk that stakeholders and beneficiaries lose confidence in Henley Secondary School/governing body 	1 x 1 = 1 Low	<input type="checkbox"/> CEO/EH/Head and Deputy Head profile of skills required against those offered by potential trustees/governors; <input type="checkbox"/> Independent Clerk to the Governing Body; <input type="checkbox"/> Governor training and Induction	Fully	New staff Governor appointed [Nov. 2020] Parent Governor being advertised. November 2022 There are difficulties in recruiting suitable Governors at Henley, but this is the situation nationally.	CEO	
1.14	Failure of Henley Secondary School to produce open and regular management accounts	<ul style="list-style-type: none"> • Management and admin costs are perceived as too high by the stakeholders; • SMT salaries are perceived as being too high; • MAT/school reserves are seen to be too high and not directed towards meeting the school objectives 	1 x 1 = 1 Low	<input type="checkbox"/> Monthly Management Accounts; <input type="checkbox"/> Reports to SMT, Trust F&R and Local Governing Body; <input type="checkbox"/> Budget Monitoring; <input type="checkbox"/> Awareness of Financial regulations; <input type="checkbox"/> Effective Internal and External Audit	Fully		CEO/CFO	
1.15	Failure of the MAT/schools to have financial management systems that prevent fraud	<ul style="list-style-type: none"> • Financial risk; • Risk of litigation; • Reputational risk; • Risk to the future of Henley Secondary Schools 	2 x 1 = 2 Low	<input type="checkbox"/> Monthly Management Accounts; <input type="checkbox"/> Internal Controls; <input type="checkbox"/> Regular and timely reconciliations; <input type="checkbox"/> Robust Financial policies and procedures; <input type="checkbox"/> Financial Regulations; <input type="checkbox"/> Internal and External Audit	Fully	Henley internal controls have been greatly enhanced and robust financial control systems are now in place. This wasn't the case before September.	CEO/CFO	
1.16	Failure of Trust/school to comply with legislative requirements	<ul style="list-style-type: none"> • Financial risk; • Reputational risk; • Risk of litigation; • Risk of poor morale affecting staff and beneficiaries; • Risk to the future of Henley Secondary School 	2 x 1 = 2 Low	<input type="checkbox"/> Clear policies disseminated to staff; <input type="checkbox"/> Risk assessment process; <input type="checkbox"/> Health and Safety Policy; <input type="checkbox"/> Guidance on Data Protection;	Fully		CEO	

1.17	Failure of Henley Secondary School/Academy and the Governing Body to ensure that there is a robust organisational approach in place to deliver governance	<ul style="list-style-type: none"> • Risk that committees fail to operate; • Risk that committee delegation is poor; • Risk that Henley Secondary School/Local Governing Body do not delegate or delegate too much to the CEO/EP/Head or SMT; • Risk that terms of reference are inadequate and unfit for purpose 	1 x 1 = 1 Low	<input type="checkbox"/> Independent Clerk to the Governing Body; <input type="checkbox"/> Governor training and induction; <input type="checkbox"/> Register of Trustee/Governor Interests; <input type="checkbox"/> Internal audit; <input type="checkbox"/> Minutes of Trust/Local Governing Body meetings	Fully		CEO	
1.18	Failure of Henley Secondary School to have procedures in place to cover the absence of the CEO/EP/Head of the School or other members of SMT	<ul style="list-style-type: none"> • Financial risk; • Reputational risk; • Risk of poor morale affecting staff and beneficiaries; • Risk to the day to day operation of Henley Secondary School 	2 x 1 = 2 Low	<input type="checkbox"/> Clear guidance of senior staff roles; <input type="checkbox"/> Clear cover arrangements; <input type="checkbox"/> Active Trust Board/Governing Body membership; <input type="checkbox"/> Access to Trust management for guidance and support; <input type="checkbox"/> Succession planning	Fully		CEO/EH Schools – HT/AHT/LGB's	

Key Issues:	Consider - Impact of PFI; small school – 4/5 form entry; no sixth form; effectiveness of LGB; pupil premium; social deprivation; increasing numbers of vulnerable students; facilities; student and staff daily experience; funding for schools
Comments:	

RISK 2: Operational Risks

Risk Ref No	Sub Risk Description	Risk Consequences	Risk Score	Existing Internal Controls and Evidence	Existing Controls Adequate: Fully or Partially met	Details of Actions Required to Improve Controls (to be completed if Existing Controls are <u>NOT</u> Fully Adequate)	Person Responsible	Target Date
2.1	Failure to ensure that the quality of Management Information produced by Henley Secondary School/ school is of a high quality	<ul style="list-style-type: none"> • Risk that financial and non-financial performance can't be managed or reviewed by SMTs; • Risk that financial and non-financial performance can't be challenged or reviewed by Henley Secondary School or Governing Body; • Risk to Henley Secondary School of receiving poor audits and inspections 	2 x 1 = 2 Low	<input type="checkbox"/> Regular reporting and review of performance against targets for recruitment; <input type="checkbox"/> SMT Review process; <input type="checkbox"/> Trustee and Governing Body reports and minutes; <input type="checkbox"/> Support from the Student Records function	Fully	Payroll and expenditure must be signed off by HT and EHT.	EH	
2.2	Failure to ensure that the Management Information produced by Henley Secondary School is timely	<ul style="list-style-type: none"> • Risk that financial and non-financial performance can't be managed by SMT because it is out of date; • Risk that financial and non-financial performance can't be challenged by the Board/Governing Body because it is out of date; • Risk to Henley Secondary School of receiving poor audits and inspections 	2 x 1 = 2 Low	<input type="checkbox"/> Regular reporting and review of performance against targets for recruitment; <input type="checkbox"/> SMT Review process; <input type="checkbox"/> Trustee and Governing Body reports and minutes; <input type="checkbox"/> Support from the school Student Records Department	Fully	Fully staffed school. New staff x 10 [Monitored and supported via the AMAT probationary staff programme]	EHT	
2.3	Failure to ensure that the quantity of Management Information produced by Henley Secondary School is good enough to aid decision making	<ul style="list-style-type: none"> • Risk that the SMT can't make informed decision making; • Risk that the Board/Governing Body can't make informed strategic decisions 	2 x 1 = 2 Low	<input type="checkbox"/> Regular reporting and review of performance against targets for recruitment; <input type="checkbox"/> SMT Review process; <input type="checkbox"/> Trustee and Governing Body reports and minutes	Fully	Clear line of L&M delegation from the Trust but also sufficient strategic and operational autonomy at school level.	EHT	

2.4	Failure to ensure that Henley Secondary Schoolees/ Governors who are recruited possess the skills and experience required to run Henley Secondary School	<ul style="list-style-type: none"> • Risk of insufficient educational knowledge within the Board/Governing Body; • Risk that Trustees/Governors do not have the required experience; • Risk that Trustees/Governors fail to honour their obligations leading to poor availability and attendance at meetings; • Risk that too much emphasis is placed on entrepreneurial work and the strategic objectives of Henley Secondary School are then ignored; • Risk that Trustees/Governors become too involved with management of Henley Secondary School; • Risk that Trustees/Governors do not act solely in the interest of Henley Secondary School but for other interests e.g. business; • Risk that Henley Secondary School/Governing Body has no financial expertise; • Risk that Trustees/Governors play a "passive" role on the Board/Governing Body 	2 x 1 = 2 Low	<input type="checkbox"/> CEO/EH/Head & Deputy Head profile of skills required against those offered by potential Trustees/Governors; <input type="checkbox"/> Independent Clerk to the Governing Body; <input type="checkbox"/> Governor training and induction; <input type="checkbox"/> Register of Trustee/Governing Body interests	Fully	New staff Governor appointed [Nov. 2020] Parent Governor being advertised. November 2022There are difficulties in recruiting suitable Governors at Henley, but this is the situation nationally.	CEO	
2.5	Failure to ensure that the Managers of Henley Secondary School possess the skills and experience required to manage Henley Secondary School	<ul style="list-style-type: none"> • Risk that members of SMT do not have the capability or experience within the sector; • Risk that SMT do not have the integrity required; • Risk that succession planning is ignored; • Risk that too much emphasis is placed on entrepreneurial work and the strategic objectives of the school are ignored 	2 x 1 = 2 Low	<input type="checkbox"/> School Recruitment and Selection Policy and Procedures; <input type="checkbox"/> Continuing professional development; <input type="checkbox"/> Active Trust/Governing Body membership; <input type="checkbox"/> Performance management; <input type="checkbox"/> Staff development strategy	Fully	Restructured SMT, with experienced HT and effective DH's. Extensively supported 1 day per week by Executive HT and half termly by CEO Trust SLE [school leaders in education] have supported Henley strategic and operational	CEO/EH	

						outcomes. – at both ML and SMT level.		
2.6	Recruitment of Staff and Volunteers	<ul style="list-style-type: none"> • Lack of competencies, training and support • Safeguarding risk caused by inadequate vetting and reference procedures; • Quality of Teaching and Learning; student support and student opportunities; • Reputational Risk significant 		<input type="checkbox"/> School Recruitment and Selection Policy and Procedures; <input type="checkbox"/> Continuing professional development; <input type="checkbox"/> Active Trust/Governing Body membership; <input type="checkbox"/> Performance management; <input type="checkbox"/> Staff development strategy	Fully	Last vacant post had a good number of quality candidates. Extensive support from EHT in recruitment and interview process.	CEO/EH School – HT/AHT/LGB's	
2.7	Failure to ensure that staff recruited to Henley Secondary School have the required skills and expertise to meet the strategic objectives of Henley Secondary School	<ul style="list-style-type: none"> • Risk to staff and beneficiaries of low morale; • Risk of poor recruitment of learners to the school; • Risk of poor retention and success rates; • Risk of recruiting unsuitable staff; • Risk of poor appraisal, CPD processes and the need to instigate costly disciplinary procedures, tribunals etc.; • Risk that Trust/school procedures and processes are not undertaken in a satisfactory manner; • Risk that health and safety and safeguarding could be compromised amongst beneficiaries, staff and stakeholders; • Financial risk; • Risk of litigation; • Risk to the achievement of the school's strategic objectives 	2 x 1 = 2 Low	<input type="checkbox"/> School Recruitment and Retention and Selection Policy and Procedures; <input type="checkbox"/> Continuing professional development; <input type="checkbox"/> Active Trust Board/Local Governing Body membership; <input type="checkbox"/> Staff development strategy; <input type="checkbox"/> Support of school HR Department	Fully	Last vacant post had a good number of quality candidates. Extensive support from EHT in recruitment and interview process.	CEO/EH School – HT/AHT/LGB's	

2.8	Failure to ensure that the income due to Henley Secondary School is collected in a timely and efficient manner and fully reconciled as per financial regulations	<ul style="list-style-type: none"> • Financial risk; • Risk to the achievement of Henley Secondary School's/school's strategic objectives; • Risk of competitors competing for donations and grants from the same providers; • Risk that grants may not be used for the purposes they were intended; • Risk of poor audit reports and the claw back of funding 	2 x 1 = 2 Low	<input type="checkbox"/> Monthly Management Accounts; <input type="checkbox"/> Effective use of Henley Secondary School Credit Control system; <input type="checkbox"/> Performance Monitoring Reports	Fully	Extensive support from the Trust Finance manager. Appointment of a Henley finance manager in November 2020. [Undergoing extensive training provided by the central Trust services.	CFO	
2.9	Failure to ensure that Goods and Services are purchased in line with financial regulations and that suppliers are paid in a timely and efficient manner	<ul style="list-style-type: none"> • Financial risk; • Reputational risk; • Risk to the achievement of Henley Secondary School's/school's strategic objectives; • Risk to the financial viability of suppliers; • Risk of breaking financial regulations; • Risk of poor audit reports; • Risk of breaking the Bribery Act leading to litigation 	2 x 1 = 2 Low	<input type="checkbox"/> Monthly Creditor Accruals; <input type="checkbox"/> Monthly reports from Henley Secondary School; <input type="checkbox"/> Financial Regulations awareness; <input type="checkbox"/> Internal controls operated by Henley Secondary School; <input type="checkbox"/> BACs Payment system used by Henley Secondary School; <input type="checkbox"/> Effective internal and external audit	Fully	Extensive support from the Trust Finance manager. Appointment of a Henley finance manager in November 2020. [Undergoing extensive training provided by the central Trust services.	CFO	
2.10	Failure to ensure that a comprehensive up to date list of suppliers to Henley Secondary School is maintained	<ul style="list-style-type: none"> • Risk that by using a key supplier, supplies may not always be available; • Risk that the quality of supplies could be compromised; • Risk that the availability of competitive prices will be compromised; • Risk to the achievement of the school's strategic objectives 	2 x 1 = 2 Low	<input type="checkbox"/> Financial Regulations awareness; <input type="checkbox"/> Internal controls operated by Henley Secondary School Finance Department; <input type="checkbox"/> Effective internal and external audit	Fully	As above	CFO	

2.11	Failure to implement a risk management strategy	<ul style="list-style-type: none"> • Failure to optimise educational opportunities; • Non-compliance with school funding agency requirements; • Exposure of the school to unnecessary risk; • Increased costs e.g. insurance 	2 x 1 = 2 Low	<input type="checkbox"/> Risk strategy; <input type="checkbox"/> Risk Register and Action Plans; <input type="checkbox"/> Risk Management Group; <input type="checkbox"/> Trust/Governing Body reporting mechanisms;	Fully	As above	CEO	
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Key Issues:	Consider - Impact of PFI; small school – 4/5 form entry; no sixth form; effectiveness of LGB; pupil premium; social deprivation; increasing numbers of vulnerable students; facilities; student and staff daily experience; funding for schools
Comments:	

RISK 3: Compliance Risks

Risk Ref No	Sub Risk Description	Risk Consequences	Risk Score	Existing Internal Controls and Evidence	Existing Controls Adequate: Fully or Partially met	Details of Actions Required to Improve Controls (to be completed if Existing Controls are <u>NOT</u> Fully Adequate)	Person Responsible	Target Date
3.1	Failure to ensure that Henley Secondary School comply with employee legislation; Health and Safety legislation	<ul style="list-style-type: none"> • Risk that legislative requirements are not known or complied with; • Risk that Equal Opportunities legislation may not be complied with or discrimination in the work place may occur; • Risk that Data Protection legislation may not be complied with; Risk that Human Rights legislation will not be complied with; • Risk that employee contract legislation may not be complied with; Risk that employee Pension legislative requirements are not known or complied with; • Risk that Health and Safety legislative requirements are not known or complied with 	2 x 1 = 2 Low	<ul style="list-style-type: none"> <input type="checkbox"/> Support of Trust/school HR Department and the associated policies and procedures; <input type="checkbox"/> Support of Trust/school Data Protection Officer and supporting policy and procedure; <input type="checkbox"/> Health and Safety Policy; <input type="checkbox"/> First Aid Policy; <input type="checkbox"/> Fire Safety Policy; <input type="checkbox"/> Support from Henley Secondary School Health and Safety Officer 	Fully	Substantial support provided by HR manager of the Trust	CEO/HRM/FM/BM	
3.2	Failure to ensure that Henley Secondary School comply with environmental legislation	<ul style="list-style-type: none"> • Risk that UK legislative requirements are not known or complied with; • Risk that EU legislative requirements are not known or complied with 	2 x 1 = 2 Low	<ul style="list-style-type: none"> <input type="checkbox"/> Reporting to SMT, Trust and Governing Body; <input type="checkbox"/> Utilisation of Trust/school sustainability policies (as Landlord of building); <input type="checkbox"/> Support of the Property and Facilities team 	Fully		CEO/FM/BM	

3.3	Failure to ensure that the Financial Reporting requirements of Henley Secondary School are met	<ul style="list-style-type: none"> • Risk that the legislative requirements relating to the production and reporting of the Statutory Accounts are not known or complied with; • Risk that the legislative requirements relating to Accounting Standards are not known or complied with; • Risk that the Charities Statement of Recommended Practice (SORP) legislative requirements are not known or complied with 	2 x 1 = 2 Low	<input type="checkbox"/> Monthly Management Accounts; <input type="checkbox"/> Reports to SMT, Trust and the Governing Body; <input type="checkbox"/> Budget monitoring; <input type="checkbox"/> Awareness of Financial Regulations; <input type="checkbox"/> Support of Henley Secondary School/ school Finance team and associated policies and procedures; <input type="checkbox"/> Effective Internal and External Audit; <input type="checkbox"/> 3 year financial forecasts	Fully		CFO	
3.4	Failure to ensure that up to date information regarding the legislation relating to charities is maintained and kept updated by senior management	<ul style="list-style-type: none"> • Risk that legislative requirements are not known or complied with; • Financial risk; • Risk that Henley Secondary School/Governing Body are not aware of their legislative obligations 	2 x 1 = 2 Low	<input type="checkbox"/> Independent Clerk to the Governing Body; <input type="checkbox"/> Networking Groups; <input type="checkbox"/> EFA Updates; <input type="checkbox"/> School website	Fully		CFO	
3.5	Failure to ensure that the school comply with legislation regarding Tax	<ul style="list-style-type: none"> • Risk that legislative requirements relating to VAT, PAYE, National Insurance etc. is not known or complied with; • Financial risk; • Litigation risk 	2 x 1 = 2 Low	<input type="checkbox"/> Support from Trust VAT consultant; <input type="checkbox"/> Support of Trust HR team and the associated policies and procedures	Fully		CFO	
3.6	Failure to ensure that Henley Secondary School ensures that Data Protection systems, procedures and processes are adequate	<ul style="list-style-type: none"> • Risk that the legislative requirements relating to the protection of data are not known or complied with; • Financial risk; • Litigation risk 	2 x 1 = 2 Low	<input type="checkbox"/> Support of Trust Data Protection Officer and supporting policy and procedure	Fully		CEO/GDPRM	

3.7	Failure to ensure that Henley Secondary School is compliant in relation to Child Welfare issues	<ul style="list-style-type: none"> • Risk that the legislative requirements relating to disability are not known or complied with; • Risk that the legislative requirements of the Child Protection Act are not known or complied with 	2 x 1 = 2 Low	Support of school HR Department and the associated policies and procedures; Parent and Carer Communication Policy; CRB Policy; Citizenship Policy; Personal, Social, Health and Economic Education Policy; Reporting mechanisms to Henley Secondary School/Governing Body	Fully		EH	
3.8	Failure to ensure that Henley Secondary School is compliant in respect of the requirements of the sector	<ul style="list-style-type: none"> • Risk that the legislative requirements relating to the National Curriculum are not known or complied with; • Risk that the legislative requirements relating to mental health are not known or complied with 	2 x 1 = 2 Low	<input type="checkbox"/> Reporting mechanisms to Henley Secondary School/Governing Body	Fully		EH	
3.9	Failure to ensure that Henley Secondary School is compliant in respect of the requirements of the Government and the Local Authority	<ul style="list-style-type: none"> • Risk that the terms and conditions relating to the payment of grant is not known or complied with; • Risk that the legislative requirements relating to licensing are not known or complied with 	2 x 1 = 2 Low	Independent Clerk to the Governing Body; Reports to SMT and the Governing Body; Ofsted Inspections; Internal and External Audit; Networking; Visits to other schools; Head teacher meetings	Fully		CEO?EH	

Key Issues:	Consider - Impact of PFI ; small school – 4/5 form entry; no sixth form; effectiveness of LGB; pupil premium; social deprivation; increasing numbers of vulnerable students; facilities; student and staff daily experience; funding for schools
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Comments:	
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RISK 4: Financial Risks

Risk Ref No	Sub Risk Description	Risk Consequences	Risk Score	Existing Internal Controls and Evidence	Existing Controls Adequate: Fully or Partially met	Details of Actions Required to Improve Controls (to be completed if Existing Controls are <u>NOT</u> Fully Adequate)	Person Responsible	Target Date
4.1	Failure to ensure that Henley Secondary School maintains overall financial control in relation to its budget	<ul style="list-style-type: none"> • Risk that a budget cannot be prepared in accordance with the DfE's timetable; • Risk that the budget will be in deficit; • Risk that the actual financial performance of Henley Secondary School is not measured against the budget on a regular basis; • Risk that the budget headings are manipulated to ensure that targets are met 	2 x 1 = 2 Low	<input type="checkbox"/> Monthly Management Accounts; <input type="checkbox"/> Budget Monitoring Reports; <input type="checkbox"/> Reports to SMT, Trust Board and the Governing Body	Fully		CFO	
4.2	Failure to ensure that Henley Secondary School maintains overall financial control in relation to reconciliations	<ul style="list-style-type: none"> • Risk that bank account reconciliations and other key reconciliations are not completed and reviewed; • Risk that suspense accounts are not cleared or reconciled 	2 x 1 = 2 Low	<input type="checkbox"/> Strict month end and year end accounts timetable; <input type="checkbox"/> Financial Regulations; <input type="checkbox"/> Internal Controls; <input type="checkbox"/> Internal and External Audit	Fully		CFO	
4.3	Failure to ensure that the financial systems of Henley Secondary School are suitable	<ul style="list-style-type: none"> • Risk that the financial system is not suitable for the needs of Henley Secondary School; • Financial risk; • Reputational risk 	2 x 1 = 2 Low	<input type="checkbox"/> Monthly Management Accounts; <input type="checkbox"/> Budget Monitoring Reports; <input type="checkbox"/> Reports to SMT, Trust Board and the Governing	Fully		CFO	

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Body;
 Internal and External
Audit

4.4	Failure to ensure that the financial systems of Henley Secondary School are maintained	<ul style="list-style-type: none"> • Risk that the financial system will not provide Trustees, Governors and SMT with regular and up to date information on the financial performance; • Risk that financial decisions may be made, that are not in the best interest of Henley Secondary School; • Significant financial risk 	2 x 1 = 2 Low	<input type="checkbox"/> Monthly Management Accounts; <input type="checkbox"/> Budget Monitoring Reports; <input type="checkbox"/> Reports to SMT, trust Board and the Governing Body; <input type="checkbox"/> Awareness of Financial Regulations; <input type="checkbox"/> Support of Henley Secondary School Finance team and associated policies and procedures; <input type="checkbox"/> Effective Internal and External Audit; <input type="checkbox"/> 3 year financial forecasts	Fully		CFO	
4.5	Failure to ensure that an adequate disaster recovery plan is in place in relation to the school's financial systems	<ul style="list-style-type: none"> • Risk that financial information cannot be recovered in the event of a disaster e.g. fire, vandalism, theft; • Risk to the delivery of the school's vision; • Significant financial risk; • Significant operational risk 	3 x 1 = 3 Medium	<input type="checkbox"/> Trust Disaster Recovery Plan; <input type="checkbox"/> Trust Business Continuity Plan; <input type="checkbox"/> Security systems operated by Henley Secondary School; <input type="checkbox"/> Risk Assessment Policy and Procedures operated by Henley Secondary School; <input type="checkbox"/> Availability of other Trust/school sites as back up; <input type="checkbox"/> Off-site back-up storage and enhanced systems to recover information and data	Fully	Termly review in place with each school to ensure compliance to policy	CEO/EH School – HT/AHT/LGB's	
4.6	Failure to ensure that the financial systems of Henley Secondary School are secure	<ul style="list-style-type: none"> • Risk of unauthorised access to financial systems; • Risk of litigation; • Significant financial risk 	3 x 1 = 3 Medium	<input type="checkbox"/> Trust Disaster Recovery Plans; <input type="checkbox"/> Off-site back-up storage and enhanced systems to recover information and data	Fully		CFO	

4.7	Failure to ensure that general income due to Henley Secondary School is collected in a timely manner and recorded accurately	<ul style="list-style-type: none"> • Risk that sales invoices are not raised for all transactions; • Risk that donations in kind or intangibles are not recorded or recognised in the financial statements 	2 x 1 = 2 Low	<input type="checkbox"/> Monthly Management Accounts; <input type="checkbox"/> Effective Credit Control operated by Henley Secondary School; <input type="checkbox"/> Monthly Performance Monitoring Reports	Fully		CFO	
4.8	Failure to ensure that restricted income due to Henley Secondary School is collected in a timely manner and recorded accurately	<ul style="list-style-type: none"> • Risk that restricted income is not recorded correctly; • Risk that restricted income is used for purposes other than restriction; • Risk that restricted funds are transferred to unrestricted funds without the consent of the donor; • Risk to future funding of Henley Secondary School 	2 x 1 = 2 Low	<input type="checkbox"/> Monthly Management Accounts; <input type="checkbox"/> Monthly Performance Monitoring Reports; <input type="checkbox"/> Reports to SMT, Trust Board and the Governing Body; <input type="checkbox"/> Budget monitoring	Fully		CFO	
4.9	Failure to ensure that sponsorship funding is collected in a timely manner and recorded accurately	<ul style="list-style-type: none"> • Risk that sponsorship targets are not met; • Risk that sponsorship promised by individual partners is not delivered 	2 x 1 = 2 Low	<input type="checkbox"/> Monthly Management Accounts; <input type="checkbox"/> Effective Credit Control operated by Henley Secondary School; <input type="checkbox"/> Monthly Performance Monitoring Reports	Fully		CFO	
4.10	Failure to ensure that donations and income are not subject to fraud	<ul style="list-style-type: none"> • Risk that donations are misappropriated; • Financial risk; • Reputational risk; • Risk of litigation 	2 x 1 = 2 Low	<input type="checkbox"/> Monthly Management Accounts produced by Henley Secondary School; <input type="checkbox"/> Internal Controls of Henley Secondary School; <input type="checkbox"/> Regular and timely reconciliations operated by Henley Secondary School; <input type="checkbox"/> Robust Financial policies and procedures operated by Henley Secondary School; <input type="checkbox"/> Financial Regulations of Henley Secondary School; <input type="checkbox"/> Internal and External Audit;	Fully		CFO	

4.11	Failure to ensure that the Expenditure in Henley Secondary School is not controlled	<ul style="list-style-type: none"> • Risk that expenditure is not authorised; • Risk that expenditure is allocated incorrectly between budget headings; • Risk that discounts or price reductions due to the school on purchases of goods and services are not obtained; • Risk that expenditure is not applied to the correct accounting period; • Risk that fraudulent invoices are submitted and payments made; • Financial risk 	2 x 1 = 2 Low	<input type="checkbox"/> Monthly Management Accounts; <input type="checkbox"/> Reports to SMT, Trust Board and the Governing Body; <input type="checkbox"/> Budget Monitoring; <input type="checkbox"/> Awareness of Financial regulations; <input type="checkbox"/> Effective Internal and External Audit;	Fully		CFO	
4.12	Failure to ensure that Henley Secondary School have a robust set of Treasury procedures in place	<input type="checkbox"/> Risk that cash flow requirements are not forecast; <ul style="list-style-type: none"> • Risk that cash is all committed to investment and insufficient is available to meet short term cash flow needs; • Financial risk <input type="checkbox"/>	2 x 1 = 2 Low	<input type="checkbox"/> Robust Financial policies and procedures operated by Henley Secondary School; <input type="checkbox"/> Financial regulations of Henley Secondary School; <input type="checkbox"/> Internal and External Audit	Fully		CFO	
4.13	Failure to ensure that Henley Secondary School has a robust set of Fixed Asset procedures in place	<ul style="list-style-type: none"> • Risk that assets are not capitalised; • Risk that the depreciation rate is not appropriate 	2 x 1 = 2 Low	<input type="checkbox"/> Financial policies and procedures operated by Henley Secondary School; <input type="checkbox"/> Financial regulations of Henley Secondary School; <input type="checkbox"/> Internal and External Audit	Fully		CFO	
4.14	Failure to ensure that Henley Secondary School has a robust set of procedures in place with regard to stock control	<ul style="list-style-type: none"> • Risk that stock is misappropriated; • Significant financial risk 	2 x 1 = 2 Low	<input type="checkbox"/> Financial policies and procedures operated by Henley Secondary School; <input type="checkbox"/> Financial regulations of Henley Secondary School; <input type="checkbox"/> Internal and External Audit	Fully		CFO	

4.15	Failure to ensure that Henley Secondary School has a robust debtor procedure in place	<ul style="list-style-type: none"> • Risk that debts owed to Henley Secondary School are not recovered; • Risk that provision for unpaid debt is under / over stated in Henley Secondary School's annual financial statements; • Risk that the details of debt is not an accurate record; • Risk that debtors are not accounted for in the correct period; • Risk that the profile of aged debt deteriorates and subsequently impacts on the cash flow position 	2 x 1 = 2 Low	<input type="checkbox"/> Monthly management Accounts; <input type="checkbox"/> Monthly Performance Monitoring Reports; <input type="checkbox"/> Internal and External Audit	Fully		CFO	
4.16	Failure to ensure that the school have a clear policy in place relating to taxation	<ul style="list-style-type: none"> • Risk that the school is liable for tax on non-school trading activity; • Risk that the school is not aware of changes in taxation legislation 	2 x 1 = 2 Low	<input type="checkbox"/> Support from Trust VAT Consultant; <input type="checkbox"/> Support of Trust HR team and the associated policies and procedures;	Fully		CFO	
4.17	Failure of Henley Secondary School to make provision for contingent liability risk	<ul style="list-style-type: none"> • Risk that Henley Secondary School has not recognised provisions and commitments in respect of pension liabilities; • Risk that Henley Secondary School has entered into future commitments without having the future funding available to meet them 	2 x 1 = 2 Low	<input type="checkbox"/> Financial policies and procedures operated by Henley Secondary School/ school; <input type="checkbox"/> Financial regulations of Henley Secondary School; <input type="checkbox"/> Internal and External Audit	Fully		CFO	
4.18	Failure to ensure that the funds of Henley Secondary School are not monitored closely	<ul style="list-style-type: none"> • Risk that funding levels are too low or too high; • Risk that unrestricted funds are in deficit and restricted funds are in surplus; • Risk that capital in permanent endowment funds is not maintained 	2 x 1 = 2 Low	<input type="checkbox"/> Monthly Management Accounts produced by Henley Secondary School; <input type="checkbox"/> Internal Controls of Henley Secondary School; <input type="checkbox"/> Regular and timely reconciliations operated by Henley Secondary School; <input type="checkbox"/> Robust Financial policies and procedures operated by Henley Secondary School; <input type="checkbox"/> Financial Regulations of Henley Secondary School;	Fully		CFO	

				<input type="checkbox"/> Internal and External Audit;				
4.19	Failure of Henley Secondary School to monitor the performance of the employee pension scheme(s)	<ul style="list-style-type: none"> • Risk that the pension scheme(s) are in significant deficit; • Risk that the employer pension contribution increases significantly; • Risk that Henley Secondary School is not making the correct level of contribution to the pension scheme(s) on behalf of the employees; • Risk that the morale of staff may be affected; • Financial Risk 	3 x 1 = 3 Medium	<input type="checkbox"/> Advice from trust Pension Consultant; <input type="checkbox"/> Historically low risk pension schemes; <input type="checkbox"/> Pension scheme performance; <input type="checkbox"/> External Audit	Fully	Annual reviews take place for all schools by CFO	CFO	

Key Issues:	
Comments:	