RISK MANAGEMENT POLICY

The Kemnal Academies Trust

Version: 2
Last reviewed: February 2021

Next review: September 2023

1. **Introduction**
   1.1 TKAT recognises that there are risks in everything that we do and that as an organisation accountable for the safeguarding and education of children and young people, we have a duty to manage risks in a balanced, structured and cost effective way. In doing so, the Trust and its schools will keep pupils and staff safe, deliver high quality education, and achieve our strategic objectives.

   1.2 The Trust provides education, via its schools, to a variety of communities at a number of different locations throughout the South and East of England. As a relatively large Trust, which may grow further in the future, it is exposed to a wide variety of risks. It is committed to effective risk management as an integral part of its governance arrangements and internal control framework to:-

   - Protect children, young people and staff
   - Preserve and enhance the delivery of education
   - Help deliver the Trust's overall aims and objectives
   - Make best use of all our assets
   - Promote better decision-making
   - Promote innovation by balancing risk with opportunity

2. **Basic Principles**
   2.1 TKAT's basic principles which underpin its approach to risk management are that:-
   - There is a single, central approach to risk management which is adopted consistently across all activities
   - The roles and responsibilities for risk management are clearly defined, communicated and understood
   - Risk assessments are undertaken as part of all strategic decision-making
   - Strategic risks are identified, evaluated and recorded in the Strategic Risk Register
   - Significant operational risks are identified and recorded in the Strategic Risk Register
   - Controls and mitigating actions are in place to avoid, reduce and control risks to within an acceptable tolerance level
   - Projects and specific work programmes manage risks throughout their life cycles as part of the project management approach
   - Academies will use the Trust's principles of risk management to identify and address their school level risks

2.2 The assessment of risk will be documented. Documentation helps to demonstrate the fulfilment of risk management requirements and also supports a more robust thought process for the management of risk. It is also beneficial when considering cases for additional resource requirements and actions.

3   Roles and Responsibilities

3.1   The Trust has a statutory responsibility to have arrangements in place for managing risks as stated in legislation.

3.2   Ultimate responsibility rests with the Board for ensuring the Trust has effective risk management in place. Specific Committees support the Board in providing independent oversight of the adequacy of educational and operational arrangements, including the management and monitoring of risk.

3.3   The Chief Executive Officer has identified the Director of Opportunity as the lead officer within the Trust for risk management. The Director of Opportunity is supported by the Senior Leadership Team and relevant officers, such as the Risk and Safety Manager, in managing trust risks effectively.

3.4   There are risk implications across all aspects of the Trust's activities and its projects. All staff have responsibility for ensuring risks are identified and managed as appropriate. Annex 1 sets out the reporting framework. All key risks (with the exception of specific project risks) are recorded in the Strategic Risk Register. These strategic risks (and academy specific risks) are monitored and reported to the Board via the Education and Finance Committees. The Strategic Risk Register is reviewed annually.

3.5   Academies will maintain their own school level risk register and schedule for the Senior Leadership Team and Local Governing Body to monitor, report and tackle risks. The Director of Opportunity can advise Academies on their local approach to risk.

4   Risk Management Framework

4.1   Managing risk is a continuous process of assessing risks and the efforts needed to manage them on an ongoing basis. The key elements of the risk cycle are: **Identification; Evaluation of Impact; Control Response; Monitoring and Mitigation; Review.**

4.2   **Identification and Evaluation** – risks cannot be managed until they are identified. These will be evaluated using a risk matrix (See Annex 2) and
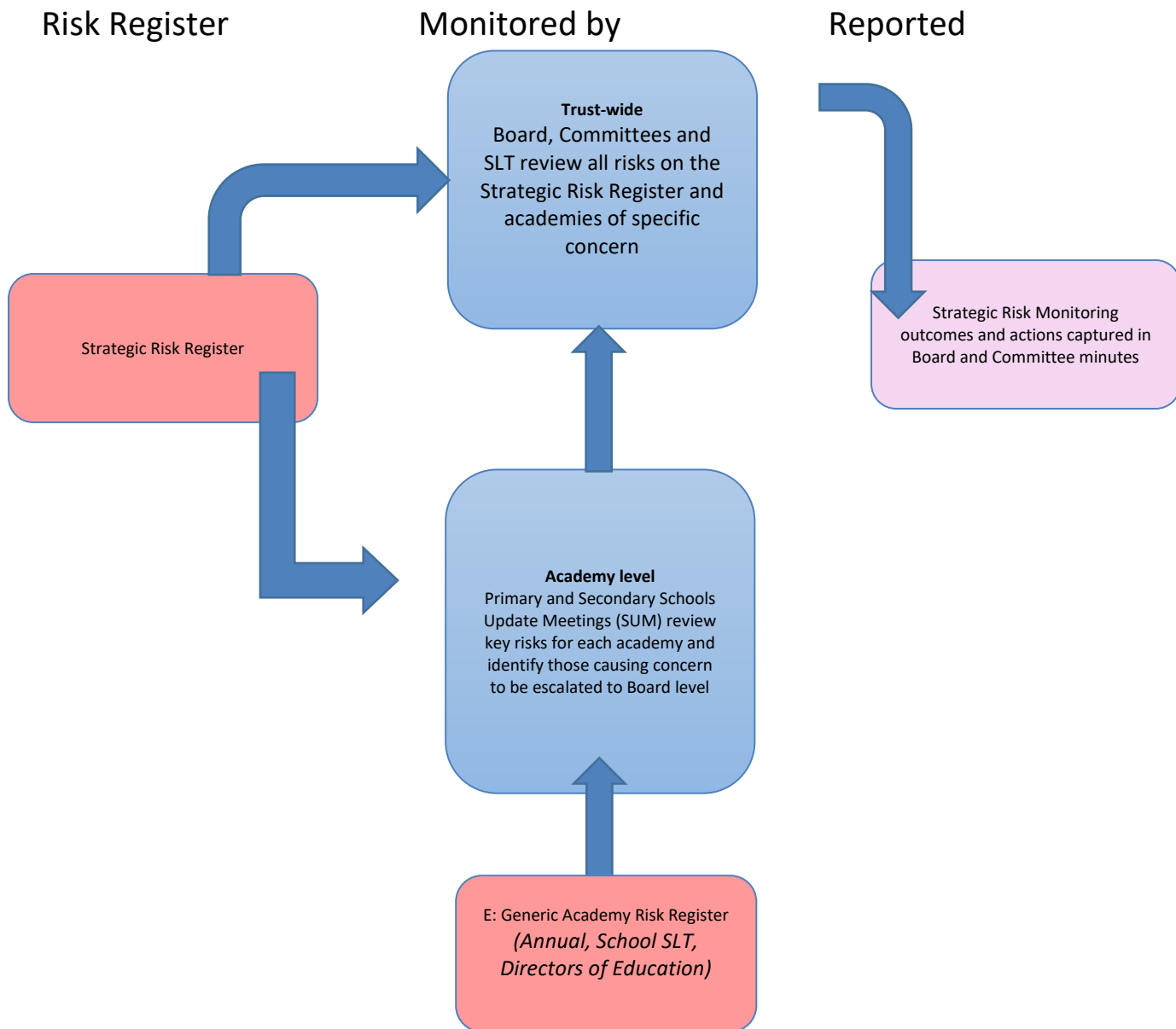
recorded in the Strategic Risk Registers, (or Project Risk Registers where appropriate) with both an initial and residual risk score. Academies may use this matrix or a similarly robust system.

4.3 **Response** – Our improvement framework and key strategies are the main controls to address all risks. At trust level, these controls will be recorded on the Strategic Risk Register. Academies may use this template or a similarly robust system.

4.4 **Monitoring and review** – regular monitoring and review of existing and potential risks will include key metrics to assess our progress. We will take additional mitigating actions where we are seeking to reduce the residual risk score further.

4.5 There are different categories of risk that the Trust encounters:-

4.6 **Key Strategic Risks** – these are risks that will be taken into account by the Board, Members and SLT in ensuring the delivery of the strategic objectives of the Trust. SLT will have responsibility for ensuring that all key strategic risks have been identified for inclusion in the Strategic Risk Register.

4.7 **Operational Level Risks** – are those that Directors of Education, Headteachers, Staff, Corporate Services Directors and managers, encounter on a day to day basis in trying to achieve the trust's and/or a school's objectives. Although they may not be identified as necessary for the Strategic Risk Register, all such risks will be identified and addressed with the same importance and rigour. Academies will do so via their own school level risk register. [Please see Annex 3 for an optional risk register template that schools may use if they wish]

4.8 **Special Circumstances –** in special circumstances, the Trust may decide that there is a need for a specific risk register for a fixed period, and for a Trust wide Risk Assessment that all schools must use and implement. For example, this was the case in dealing with the coronavirus pandemic.

4.9 **Project Risk**s – These will be specific to a particular project or programme of work

It is important to recognise that all risks may fall into one or more categories.

Risk Management Framework

Risk Register	Monitored by	Reported

Trust-wide
Board, Committees and SLT review all risks on the Strategic Risk Register and academies of specific concern

Strategic Risk Register

Strategic Risk Monitoring outcomes and actions captured in Board and Committee minutes

Academy level
Primary and Secondary Schools Update Meetings (SUM) review key risks for each academy and identify those causing concern to be escalated to Board level

E: Generic Academy Risk Register
(Annual, School SLT, Directors of Education)

Primary and Secondary School Update Meetings (SUM) are an open and honest discussion about all aspects of each academy held every two weeks. They are chaired by the relevant Senior Director and attended by Education Directors and Finance, HR and Corporate leads. The focus of the meetings are to report on and monitor academy trends in performance (both educational and corporate) and identify actions to mitigate or prevent risks to success and improvement.

Annex 2

KEY TO RISK REGISTER
Overall risk score = Likelihood x Impact

Likelihood						
5	5	10	15	20	25	
4	4	8	12	16	20	
3	3	6	9	12	15	
2	2	4	6	8	10	
1	1	2	3	4	5	
	1	2	3	4	5	Impact

Likelihood	Impact
5 = very high	5 = catastrophic
4 = high	4 = critical
3 = significant	3 = major
2 = low	2 = marginal
1 = almost impossible	1 = negligible

Progress on the mitigating actions	
Green	Completed
Amber Green	Started and having impact
Amber Red	Started but not yet having impact
Red	Not yet actioned

Annex 3

2020-21 TKAT Risk Register template

Area of Business, eg Education								
Strategic goal	Risk to goal	Impacts	Inher-ent risk	Existing controls	Assurance (key metrics)	Net Risk Score	Mitigating actions	Action Owner
1)			Total = Lx I L = I =			Total = Lx I L = I =		
2)			Total = Lx I L = I =			Total = Lx I L = I =		

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Lead Officers: for example

DC – David Churchill