



David Ross Education Trust

Broadening Horizons

Risk Management Policy



Document Management Information

<p>Applicable to:</p>	<p>All staff in all Academies and Central Support Services including individuals employed by the Trust, contractors and agency staff. All Members and Trustees.</p>
<p>Development and Consultation:</p>	<p>This policy has been developed through a combination of research into external guidance on risk management practices, consideration of policies and procedures of 0.798 0.4((a)1.2 6 (e)0.81kd)-0.6 (ev1.5 (i)-1.6 (c)1.3 (i)-1.5</p>



1. Introduction

- 1.1. This policy sets out the Trust's intended approach to risk management across the organisations.
- 1.2. Risk management is considered to be an essential part of governance and leadership, fundamental to how the organisation is directed, managed and controlled at all levels. Therefore risk management should be an integral part of all the Trust's activities, support decision making in achieving objectives.
- 1.3. Risk management processes involve identifying risks, assessing the likelihood of them occurring and potential impact from occurring, then proactively managing those risks by planning and implementing mitigations to each risk. The risk assessment is used to determine what level of mitigation is appropriate.
- 1.4. Risk can often never be completely eliminated and often it is not possible, nor financially affordable, to manage all risks at any point in time to the most desirable level.
- 1.5. This policy forms part of the Trust's internal control and governance arrangements.

2. Policy Scope

- 2.1. This policy applies to all Trust staff in all academies and Central Support Services, including individuals employed by the Trust, contractors and agency staff.
- 2.2. It is the responsibility of all individuals in the Trust to familiarise themselves with this policy and comply with its provisions
- 2.3. This policy is not concerned with Incident Management, Business Continuity and Disaster Recovery specifically, although this is one element of Trust's risk management activities.
- 2.4. Risk management covers the full operations and activities of the Trust, not only financial risks.

3. Legal and Regulatory Framework

- 3.1. The Academy Trust Handbook sets out several mandatory requirements in relation to risk management.
 - 3.1.1. The Trust must manage risks to ensure its effective operation and must maintain a risk register.
 - 3.1.2. Overall responsibility for risk management, including ultimate oversight of the risk register must be retained by the board of trustees, drawing on advice provided to it by the audit and risk committee.
 - 3.1.3. Other committees may input into risk management at the discretion of the board but the board itself must review the risk register at least annually.
 - 3.1.4. Aside from any review by individual committees, the board should review the risk register frequently and must conduct a full review of it at least annually.
 - 3.1.5. Risks management must cover the full operations and activities of the Trust, not only financial risks.
 - 3.1.6. The Trust's management of risks must include contingency and business continuity planning.
- 3.2. The Academy Trust Handbook also sets out mandatory requirements in relation to internal scrutiny, i.e. a programme of checks which provides independent assurance to the board that the financial and non-financial controls and risk management procedures are operating effectively. Key requirements for internal scrutiny are set out below.



3.2.1. The Trust must establish a dedicated risk and audit committee, appointed by the board, which should meet at least three times a year and must direct and oversee the programme of internal



- 5.11. The Trust will, on a regular and ongoing basis, reconsider the risks identified, evaluate risk exposure and revise the risk response plans as required.
- 5.12. Risks and corresponding controls relevant to the Terms of Reference of Committees of the Trust Board may be delegated to those Committees of the Trust Board for monitoring, by the Risk & Audit Committee and will then be reported to those Committees for scrutiny in terms of evaluating the effectiveness of mitigating controls
 - 5.12.1. The Committee meeting minutes from each of the Committees of Trust Board, relating to scrutiny of delegated risks and controls, will be reported to Risk & Audit Committee for oversight and the Risk & Audit Committee will make recommendations where required to the other Committees and / or Trust Board
- 5.13. The Risk & Audit Committee will provide an update to Trust Board on Trust risk management at each Trust Board meeting which follows a Risk & Audit Committee meeting.

Internal Scrutiny

- 5.14. The Trust will engage at least one appropriately qualified and independent firm to provide internal audit services.
6. Record keeping
 - 6.1. The Trust will retain records evidencing compliance with this policy, as set out in the Trust's Data Retention Policy. This will include records of Risk Registers and minutes of meetings.
7. Roles and Responsibilities
 - 7.1. The trustees of the Trust, as charity trustees, have ultimate accountability for the Trust's proper management, which includes management of risk.
 - 7.2. The Trust Board is accountable for overseeing risk management across the Trust as a whole.
 - 7.3. The Trust Board has delegated responsibility for oversight and scrutiny of the Trust's risk management policy and procedures to the Risk & Audit Committee. The Trust Board will approve the appointment of internal auditors.
 - 7.4.



- 7.10. Whilst no reliance is placed on local Academy Scrutiny Comm(ASCs) in relation to risk management, ASCs should support their academy Principal in identification and evaluation of risks by raising any concerns they have with the Principal, particularly relating to risks and risks factors which may be particularly relevant in the context of the academy and its local context. In accordance with the ASC Terms of Reference, ASCs will be focussed on scrutiny of pupil achievement and safeguarding, parental and community engagement and academy estates quality and presentation. However, input into identifying potential risks and risk factors may also cover any broader concerns that ASCs may consider relevant to their academy.
8. Reporting and Consequences of Non-Compliance
 - 8.1. All Trust staff are responsible for escalating known or suspected instances of compliance to appropriate management, ultimately to the policy owner the Risk Champion.
9. Policy Status
 - 9.1. This policy does not form part of any employee's contract of employment.
10. Related Policies
 - 10.1. This policy is related to the following other Tr

Appendix 1: Three Lines of Defence model illustration adapted from HM Government (2020) 'The Orange Book: Management of Risk Principles and Concepts'.

