



**A Jewish school where
everyone is welcome**

Risk Management Policy

Status	Statutory
Last reviewed	24 March 2021
Ratified	Full Governing Board
Review period and due date	(Annual)

Linked Policies

This policy should be read in conjunction with the following policies:

- Risk Register
- Business Continuity Plan

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1. Eden Primary

The school is responsible for making a statement on risk management in the annual account of each year. In order to be able to make the required statement with reasonable confidence Eden Primary should:

- Ensure that the identification, assessment and mitigation of risk is linked to the achievement of the school's vision and strategic goals.
- Ensure that the process covers all areas of risk, e.g. governance and management, operational, financial and reputational.
- Ensure that the process produces a risk exposure profile that reflects the trustees' views as to levels of acceptable risk.
- Review and consider the principal results of risk identification, evaluation and management.
- Ensure that the risk management is ongoing and embedded in the management and operation procedure.

The school is responsible for overseeing the development and implementation of the risk management strategy.

2. The Senior Leadership Team

The Senior Leadership Team (SLT) has responsibility for ensuring that the risk management policy is implemented and for coordinating risk management activity within the school. The SLT will provide an annual report of risk management to the Governing Board.

The Head Teacher and SLT are responsible for ensuring that they are championing risk assessment within the school and for reinforcing risk-aware attitudes and responses. Their role is to provide objective assurance for the Governing Board that:

- Risks are being correctly identified and evaluated.
- Key risks are being managed appropriately, including the effectiveness of the controls and the responses to them.
- All key risks and controls are being reported and managed properly.

3. Risk Identification

The process of risk identification will involve both the Senior Leadership Team. Consideration will be given to the following factors:

- The school's vision, beliefs, values and strategic goals
- The nature and scale of the school's activities, both current and planned.
- External factors that may affect the organisation, such as legislation and regulation and the school's reputation with its key stakeholders.
- The operating structure.

4. Risk Assessment

Each identified risk will be assessed to determine the likelihood of the risk occurring and the potential consequence or impact of its occurrence. The following scoring system will be applied to each risk, whereby the risk score represents the likelihood score and the impact score:

Likelihood 1 – 5 (1 unlikely to occur, 5 very likely to occur)

Impact 1 – 5 (1 Impact low, 5 impact very high)

Each risk will be assessed to determine its inherent risk score – the higher the score the more urgent the need for the risk to be mitigated – and its residual score, taking into account risk mitigating factors, which either lessen the likelihood of the risk occurring or lessen its impact if it does.

The Governing Board will need to form a view as to the acceptability of the residual risk that remains after mitigation. The level of risk tolerance may vary depending on the nature of each risk activity. The Governing Board will also need to consider the overall risk profile, i.e. the balance between higher and lower risk activities. The boundaries and limits will be communicated to the SLT to ensure a clear understanding of the risks that can be accepted and those considered unacceptable. This may include identifying target risk scores for certain major risks to be achieved after actions to further mitigate the risks.

5. Risk Management and Assurance

For each of the major risks identified the school will need to ensure that appropriate action is taken to mitigate these to an acceptable level. This will involve:

- Establishing the effectiveness of the key factors mitigating, or controlling, the inherent risk.
- Identifying further actions and resources required to achieve target risk scores.
- Taking responsibility for monitoring the risk and sources of assurance.
- Provision by the Head Teacher of an annual report of risk management to the Governing Board.

6. Risk Register

The results of the approach to risk identification, evaluation and management described above will be coded through the use of the risk register. The risk register will be updated as follows:

- Risks will be identified and prioritised at organisational level.
- Risks will be reviewed in accordance with the agreed timetable for review of the vision, together with the Development Plan and budget.
- Significant new opportunities and unforeseen risks will be assessed as and when they arise.
- Emergency risks may be documented separately for regular review.