Summercroft Primary – an Academy School
achieving through care, challenge and creativity
Risk Management Policy
Non-statutory Policy

Risk Management Policy & Procedures

Date of Approval: 23rd January 2025
This policy will be reviewed by the Finance, Audit and Risk Committee every 3 years
Date for Review: 22nd January 2028
Signature S. Jess Date 23/01/2025 Head Teacher
Signature Date 23/01/2025 Co-Chair of Governors

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Risk Management Policy & Procedures Manual

Introduction

Risk is inherent in everything the trust does to deliver high quality services. Risk management is the identification, measurement, management, monitoring and reporting of threats to the trust's business objectives. Such threats can arise from a wide variety of sources such as:

- litigation relating to safeguarding failures,
- financial uncertainty from a falling roll,
- security risk from inappropriate access to data,
- property risk from fire or flood,
- accidents resulting in injury,
- natural disasters,
- a global pandemic.

Risk management is an essential part of governance and leadership and an integral part of business planning and our decision-making processes.

This policy defines our attitude and approach to risk management.

Risk Appetite

Risk appetite is the amount of risk an organisation is willing to take in pursuit of its strategic objectives.

Summercroft Primary School has a responsible approach to risk management, seeking to recognise and manage exposure to risks. The trust is committed to ensuring that no unnecessary or unacceptable risks are taken which might expose the organisation or any of its stakeholders to potential harm or jeopardise the overall achievement of its strategic objectives. However, it is recognised that an overly risk-adverse attitude can lead to failure to maximise opportunities or inability to act decisively in the face of changes.

The trust's approach is to minimise its exposure to reputational, compliance, and financial sustainability, whilst accepting and encouraging a degree of risk in the pursuit of its strategic aims. The trust recognises that its appetite for risk varies according to the activity being undertaken and that the risk must be commensurate with the potential reward.

Roles & Responsibilities

Role	Responsibilities
Trust Board	Review the risk register at least annually. Approving the Risk Management policy.

Finance Audit & Risk Committee (FA&R)	Reviewing the risk register at each meeting.
Governing Body	Reviewing the risk register termly and submitting latest risk register to the trust FA&R committee.
Headteacher	Arranging staff training to ensure risk management is embedded throughout the trust.
Senior Leadership Team	Reviewing the risk register at every meeting and ensuring any mitigating actions are taken.
School Business Manager	Coordinating the updating and maintenance of the risk register.

Risk Management Strategy and Procedures

Our Risk Management strategy is a continuous process made up of 5 components:

Step 1: Risk Identification

Potential risks, or threats to the trust, will be identified and recorded within the trust's Risk Register.

Risks will be placed into the following categories:

Category	Description	Examples
Internal Risks	Risks over which the trust has some control	Health and safety Data loss
External Risks	External events/perils	Extreme weather, pandemic
Strategic Risks	Risks that may prevent the achievement of goals	High pupil absence High staff turnover Lack of funding
Project Risks	Risks associated with a particular project	Building project over running

The Risk Register will identify both strategic and operational level risks and threats.

The Trust Board, Audit & Risk Committee, local governing bodies and senior leaders across the trust should be consulted with as part of the process of identifying the risks and threats to the trust and its schools.

Step 2: Risk Assessment & Measurement

Once risks have been identified and categorised, they will be measured to ensure there is a standard for comparing the risks consistently and to help prioritise where action is needed.

For each risk, the Risk Register will record:

- The likelihood of the risk occurring
- The impact of the risk on the trust's operation if it does occur.

A score of 1-5 will be estimated for both, with 5 being an extremely likely event and describing a critical level of damage. This will then generate a Risk Score and an associated risk RAG rating.

The table below demonstrates how the risk score and RAG rating are calculated (very high =5 and very low = 1).

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

Step 3: Risk Response and Action

Following identification and measurement of the risk, a risk control strategy will be decided upon.

Risk Control Strategy	Definition	Example
Tolerate the Risk	No action is taken, and the risk is accepted. This may be because the cost of a control system is not cost-effective, or the risk or impact is so low that they are considered acceptable.	The trust may decide to tolerate the risk of contracting with a supplier with a poor credit rating provided the goods/services could be obtained relatively easily from someone else.
Treat the Risk	By implementing controls to minimise the likelihood of occurrence or impact. This may include contingency measures to reduce impact if it does occur.	The trust may decide to train more than the statutory minimum of staff as paediatric first aiders and to put in place a rota for first aid cover during lunchtimes.
Transferring the Risk	Where some of the risk may be transferred to a third party e.g., a contracted our service or an insurance company.	The trust may decide to take out insurance to mitigate the risk of the excessive costs of supply staff in the event of extended staff absences.
Terminating the Risk	Ultimately if a risk is considered too damaging, and it can be removed without materially affecting operations, then removal should be considered.	The trust may decide not to contract with a related party to eliminate reputational risk.

Whatever decision is taken as a risk control strategy, a narrative should be included on the risk register to evidence the decision-making process. Where appropriate, control measures/mitigating actions should be agreed upon and recorded within the risk register.

Step 4: Monitoring and Reporting

The risk climate can change rapidly, and so it is important to regularly review the risk register and maintain it as a 'live' document.

Monitoring of risks should not happen in isolation and the following review schedule should be followed:

Group	Risk Register Review Frequency
SLT	Each SLT meeting
Governing Bodies	Termly
FA&R Committee	Every meeting
Trust Board	Termly, but must also formally approve the risk register annually to comply with the Academy Trust Handbook.