



**Our moral obligation is to help our children become successful learners, confident individuals and responsible citizens.**

## **Risk Management Policy**

### **1.0 Purpose**

The purpose of identifying, measuring, managing, monitoring and reporting risk is to assess and control uncertainty and as a result improve the ability of The Oak Academy Trust and Barnham Primary School to succeed. Management of risk should be systematic and not based on chance. Risk management is a continual activity.

### **2.0 The Aims and Objectives of Risk Management**

The Trust's overall risk management strategy is to:

- Protect its students, staff and assets
- Manage risk in accordance with best practice and reduce the costs of risk
- Integrate risk management into the culture of the Trust and raise awareness of the need for risk management with all staff and stakeholders
- Anticipate and respond to changing social, environmental and legislative requirements
- Adopt legal compliance as a minimum standard.

### **3.0 Why Do we Need to Manage Risk?**

We manage risk daily without describing this as "risk management". We consider what might go wrong and take steps to reduce the impact if things go wrong. However, the Trust cannot rely on informal processes. Also, as a public body, we must provide assurance to the Department of Education, the Charity Commission, Ofsted, Auditors, the Finance, Audit and Compliance Committee (FACC) that we are managing risk correctly.

### **5.0 Risk Appetite**

"Risk appetite" is an expression of how much risk an organisation is prepared to take. It can vary over time from work area to work area. If the Trust's risk appetite is clearly articulated staff can take this into account when making decisions. The Board of Trustees and Leadership Team should therefore, when considering risk, discuss and express the risk appetite as they see it.

### **6.0 Risk Register**

A risk register will be the key mechanism for capturing the Trust's risks. This will follow the framework of identify, measure, manage, monitor and report.

Risks will be identified through formal review and discussion at

- Board level meetings both full Trustee Meetings and specifically FACC
- At Senior Leadership Meetings (Strategic and Operational Meetings)
- At Year Leader Meetings





- With the whole staff team or with groups/individuals involved in specific projects as and when new risks are identified

## **7.0 Reporting**

The Business Manager will include the risk register review as part of the Business Manager Report to FACC on a termly basis.

The Risk Register will be shared with the Full Trustee body annually.

## **8.0 Review**

This policy will be reviewed annually by Trustees. The policy and Risk Register will also form part of the internal scrutiny programme.

