

# FINHAM PARK MULTI ACADEMY TRUST



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## **RISK MANAGEMENT POLICY**



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## **Aims**

Finham Park Trust views risk management as an integral part of good corporate governance. It is essential in order to continue to meet high educational standards, demonstrate Best Value and protect the assets of the Trust. Risk management is not about totally eliminating risk but about identifying and understanding risk and therefore managing it more effectively.

## **Policy**

The School's risk management objectives are to:

- Embed risk management into the culture of the Trust;
- Comply with statutory obligations;
- Preserve and enhance the delivery of education within the Trust;
- Safeguard pupils, employees and all other persons to whom the Trust has a duty of care;
- Protect its property including buildings, equipment, vehicles and all other assets and resources;
- Maintain effective control of public funds;
- Protect the reputation of the Trust;
- Support the quality of the environment.

## **Implementation**

Governors and the School's Leadership Teams are accountable for implementing this Policy and will do so by:

- Establishing clear roles, responsibilities and reporting lines within the Trust for risk management;
- Providing a framework for recording and reviewing potential risks and associated actions;
- Reinforcing the importance of effective risk management by offering training, good practice and other support.

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## **Roles & Responsibilities**

- The Trustees and Executive Headteacher have joint responsibility for the Trust's risk management direction.
- The individual School's risk management direction is delegated to the local Governing Body and the Headteacher/Associate Headteacher.
- The School's Leadership Teams (LT) will be responsible for maintaining the School's Risk Register. It will be updated following LT meetings and made available to Governors to inform their decision making.
- The risk registers will be consolidated to enable the Trust's Finance Committee to review the Trust's Risk Management arrangements in line with its agreed Terms of Reference.
- It is the responsibility of all Governors and staff to consider risks and opportunities as part of their decision making and day to day activities for the Trust. This will include highlighting risks and opportunities as well as implementing agreed actions.



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### **Monitoring and Evaluation**

The LTs will review the School Risk Registers on a termly basis with the Finance Committee to ensure it reflects the current position for the School.

### **Review**

This policy is to be reviewed by the Trust every three years.



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## Appendix 1

### Philosophy

For the purposes of this strategy, **risk is defined as something that might have a detrimental impact on the achievement of the Trust's objectives. Risk & Opportunity Management is defined as encouraging innovation through a managed process, ensuring that tangible and intangible assets are safeguarded.**

1. Examples of the types of risks which the School face include:
2.
  - Failure to comply with statutory obligations and regulations such as those covering the environment, health and safety, employment practice, and human rights.
  - Anything that poses a threat to the achievement of educational objectives, including failure to take opportunities to improve educational standards within the Trust.
  - Failing to fulfil its duty of care to those that the Trust comes in to contact with.
  - Loss or deterioration of assets above and beyond normal wear and tear.
  - Anything that could damage the Trust's reputation and undermine public confidence.
  - Not protecting the environment from the actions of the Trust itself or from others operating within the boundaries of the Trust.
3. Risk needs to be managed rather than avoided and consideration of risk should not stifle innovative decision-making.
4. In addition to identifying and defining risks associated with the activities of the Trust, risk management is seen as a tool for identifying and assessing opportunities. The documented assessment of opportunities will provide the level of confidence required to make informed decisions. The Trust recognises that it works in an increasingly litigious and risk-averse society.
5. A consistent approach to risk analysis will be an integral part of Trust planning and project management, and will be developed with the minimum of bureaucracy.
6. The Trust is committed to establishing a systematic and consistent approach to risk identification, analysis and control which:
  - Embeds risk management as part of Trust decision making; strategic planning; and project management.
  - Enables the Trust to deliver its priorities and services effectively.
  - Contributes towards the achievement of sustainable improvement.
  - Contributes to the Trust discharging its duty of care to pupils and its employees.
  - Reduces the number and cost of insurance and contractual claims arising.
  - Minimises damage to the Trust's reputation.



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# **RISK MANAGEMENT POLICY**

Written	March 2012
Revised by R Canning	November 2018
Next review date	November 2021

Approved by Trustees:

Signed:

MARK BAILIE  
Executive Headteacher

Date: 26.03.2019

Signed:

PETER BURNS MBE  
Chair of Board of Trustees

Date: 26.03.2019