



Risk Management Policy

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Legislation

This policy is based on the following statutory and non-statutory guidance from the Department for Education (DfE). This policy should be read alongside:

- Keeping Children Safe in Education (KCSIE) 2026
- Working Together to Safeguard Children 2026
- Health and Safety at Work etc. Act 1974
- Management of Health and Safety at Work Regulations 1999

Role and responsibilities

The Senior Leadership Team will:

- Take overall responsibility for risk management, including contingency and continuity planning
- Have oversight of the risk register

Audit and risk committee

The audit and risk committee will:

- Direct the schools programme of internal scrutiny
- Ensure that risks are being addressed appropriately through internal scrutiny
- Report to SLT on the adequacy of the schools internal control framework, including financial and non-financial controls and management of risks

Local governors

Local governors will:

- Work with the leadership team to identify risks and ensure plans are in place to minimise any impact on the school and its pupils

School Leader

Within their own schools, school leaders will:

- Carry out day-to-day risk management
- Assess operational risks
- Identify and report risks to the audit and risk committee

Risk identification

At the risk identification stage, all potential events that are a threat to the achievement of business objectives (including not capitalising on opportunities) are identified, defined and categorised.

Risks will be considered under the following categories:

Internal risks

These are risks over which the school has some control, by managing them through internal controls or additional mitigating actions. For example, health and safety risks or data security risks.

External risks

These are significant external events or perils, such as a pandemic or extreme weather.

Strategic risks

These are risks to the achievement of the school's core objectives. For example, the risk of high staff turnover.

Project risks

These are risks associated with any critical projects the school may be involved in. For example, slippage on the delivery timescale for a new building.

Risk measurement

Risk measurement consists of assessment, evaluation and ranking. This ensures all identified risks are compared according to a consistent standard.

Assessment

The aim of assessment is to better understand each specific instance of risk, and how it could affect business objectives. The school will estimate:

- The likelihood (or probability) of it occurring, and
- The impact (or severity) if it did occur

Both of the above risk factors are assessed using a simple 5-point scale: very high, high, medium, low, and very low.

Evaluation

The 'r score' for each risk's likelihood and impact respectively are combined to derive a single risk score reflecting its overall level of threat. For example, H/H, H/M, L/H.

Ranking

Once the scores for likelihood and impact have been combined into a single risk score, they will be plotted on a risk matrix (below) to determine a RAG rating for the risk. This rating determines the level of priority for risk mitigation.

The school will prioritise risks that are very low likelihood and very high impact over risks with very high likelihood and very low impact, as the former could be catastrophic for the school.

LIKELIHOOD	IMPACT				
	Very low	Low	Medium	High	Very high
Very high					
High					
Medium					
Low					
Very low					

Risk control

The school board will consider the '4 Ts' when deciding the appropriate risk treatment option(s), balancing the potential benefits from the achievement of objectives against the costs, efforts, or disadvantages of proposed actions.

- **Tolerating** risk is where no action is taken. This may be because the cost of instituting controls is not cost-effective, or the risk or impact is so low that they are considered acceptable
- **Treating** risk involves controlling it with actions to minimise the likelihood of occurrence or impact. There may also be contingency measures to reduce impact if it does occur
- **Transferring** risk may involve the use of insurance or payment to third parties willing to take on the risk themselves (for instance, through outsourcing)
- **Terminating** risk can be done by altering an inherently risky process to remove the risk. If this can be done without materially affecting operations, then removal will be considered, rather than attempting to treat, tolerate or transfer. Alternatively, if a risk is ranked highly and the other potential control measures are too expensive or otherwise impractical, the rational decision may well be that this is a process the school will not be performing at all

Monitoring of risk

Monitoring is ongoing and continuous, as this supports the school's understanding of whether and how the risk profile is changing. Monitoring also provides assurance on the extent to which the mitigating actions and controls are operating as intended and whether risks are being managed to an acceptable level.

The risk register is central to risk monitoring. As risks are identified, they will be logged on the register and the associated control measures documented.

The board will keep the school's risk appetite under review and consider the ongoing appropriateness of the risk management policy. In the event of unforeseen circumstances, the board will consider the extent to which the risk was identified and measured and whether the selected control measure was appropriate.

The risk register will facilitate a rational risk-based approach for the internal scrutiny function's work programme. The audit and risk committee is responsible for directing the school's programme of internal scrutiny, which will focus on:

- Evaluating the suitability of, and level of compliance with, financial and non-financial controls
- Offering advice and insight to the board on how to address weaknesses in financial and non-financial controls
- Ensuring all categories of risk are being adequately identified, reported and managed