Thames View Infants
Risk Management Policy

Full Risk Management Policy

RATIONALE

All organisations face risks associated with the occurrence, or non-occurrence, of events which are beyond the organisation's control and which could cause loss or damage to property, personnel, reputation and/or the ability to deliver services and achieve strategic objectives.

Risk management is the process by which these risks are identified and managed.

This policy sets out the key principles underpinning the school's approach to: risk management; documents roles and responsibilities; outlines key aspects of the risk management process; and identifies reporting procedures.

KEY PRINCIPLES

TVI considers that effective risk management lies in good organisational practice, supported by effective management and good governance.

Key risk indicators will be identified and evaluated on a regular basis, giving consideration to both the probability of occurrence and the potential impact on the school, and effective controls will be put in place to ensure that these are managed to an acceptable level. It is acknowledged that some risks will always exist and will never be eliminated.

TVI will make conservative and prudent recognition and disclosure of both financial, as evident in the Schools Financial Value Standard (SFVS), and nonfinancial implications of identified risks.

ROLES AND RESPONSIBILITIES

Governors

The Board of Directors (BoD) is responsible for risk management and for maintaining a sound system of internal control that supports the achievement of policies, aims and objectives for which it is responsible. The Governing Body is advised in this role by the Finance, Premises & Personnel Committee (FFPC) and the Local Advisory Board (LAB) and both are advised and informed by the Senior Management Team (SMT).

In order to make the required statement with reasonable confidence they should ensure that:

The identification, assessment and mitigation of risk is linked to the achievement of the school's vision and strategic priorities, as set out in the School Development Plan;
The process covers all areas of risk (e.g. governance and management, operational, financial, reputational, and external factors) and is focused primarily on major risks;
The principal results of risk identification are reviewed, evaluated and managed; and
The process of risk management is ongoing and embedded in management and operational procedure.

Senior Management Team

The Senior Management Team has responsibility for ensuring that the Risk Management policy is implemented and for co-ordinating risk management activity across the school. Their role is to provide assurance to the Governing Body that:

Risks have been identified and evaluated;
Key risks are being managed appropriately;
Control measures and other responses to risks are operating effectively; and
Management is properly reporting the status of key risks and controls.

The Health and Safety Management team will provide an annual report on Risk Management with the Risk Register to the Governing Body.

PROCEDURE

Risk Identification

Risk identification should be an inclusive process, as it is the staff involved with the school's day to day operations who will best understand the risks faced, and their actions and communication will be key to the management of those risks.

The risk identification process should incorporate strategic and operational risks, and should address all risks related to governance and management, operational, financial, reputational, and external factors.

Risk Assessment

Each risk should be assessed and rated in terms of the probability of occurrence and potential impact on the school, taking into consideration the control measures already in place to manage the risk.

Risk Management and Risk Register

Once identified and assessed any risks requiring treatment should be recorded in a risk register.

The actions required to produce an acceptable control system to manage these risks will be identified and documented. Three types of action are available:

Reduce the probability and/or impact of the risk
Control measures may be introduced to make it less likely for the risk to become a reality, or to limit the extent of any detriment to the school. It is important that such measures are reasonable, taking account of affordability, value for money and impact on outcomes for children.

Transfer the risk
Insurance is a means of transferring those risks that the school cannot eliminate and does not wish to accept. However while it limits the level of exposure to risk it is not a substitute for active risk management. Insurance premiums can be minimised by effective risk management interventions to reduce risks.

Terminate the activity that gives rise to the risk
This would only be appropriate in extreme cases where, even with all possible controls in place, the risk of continuing the activity outweighs the benefits that would be achieved through it.

Clear responsibilities should be allocated to all proposed actions, along with a deadline for the action to be completed and a scheduled date for review.

The Risk Register is revised annually by the FPPC who will recommend it to the Governing Body.

MONITORING AND REVIEW

The Risk Register will be reviewed regularly by the senior leadership team and the governing body to ensure that risks are identified and appropriate controls and responses are in place and that:

New or escalating risks are identified and managed;
Planned actions are carried out in line with agreed timescales;
The Risk Register is updated as risks change over time; and
Early signs of developing risks are identified and appropriate action taken.

The FPPC will review this policy at least every year and assess its implementation and overall effectiveness.

Last review date: 7th May 2024

RISK MATRIX

Likelihood						
5	M	M	H	H	H	
4	M	M	M	H	H	
3	L	M	M	M	H	
2	L	L	M	M	M	
1	L	L	L	M	M	Impact
0	1	2	3	4	5	

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1. RISK REGISTER

A. Strategic and Reputational Risks

Category	Sub-category	Specific	Likelihood of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response (green, amber or red)	Control procedures	Person(s) responsible for action
Strategic risk	School objectives risk	School is not operating within its objectives	1	5	amber	FPPC, LAB and BOD minutes	BOD
		School objectives become out of date / are no longer appropriate	1	5	amber	SMT and BOD	BOD
		School receives category Ofsted report	2	5	amber	Internal evidence trails, Annual Health checks, SEF, SDP and HT's targets	BOD
	School status risk	Risk that the school could lose its awards / marks	1	3	green	SMT and LAB/FPPC	BOD
	Stakeholders risk	Stakeholders don't consider that the school provides a	1	4	amber	Regular discussion item in FPPC, LAB and BOD to identify ways of improving	HT and BOD

		valuable / high quality service				further	
	Macro-economic risk	Risk of the impact an uncontrollable event will have on the school, e.g. recession, war.	2	5	amber	Manage reserves to reduce risks	FPPC
	Natural disaster risk	Risk of the impact uncontrollable event will have on the school, e.g. fire, flood.	2	4	amber	Business Continuity Plan is robust. Some risks transferred to insurers.	FPPC
	Technology risk	Information security risk	2	5	amber	Procedures in ICT Policy, robust firewall through Elementary ICT.	ICT Manager HT Elementary ICT
		Virus risk / corruption of data risk	2	5	amber		
		IT systems out of date / no longer supported	1	3	green	Planning for regular renewal	ICT Manager
		Crash of servers and telephone (VOIP) systems set up	4	3	amber	Set up separately to avoid time delay and time loss	ICT Manager HT RM
Governance organisation risk	Delegation risk	Committees not established with delegation authority, e.g. finance,	1	4	amber	Standing committees updated annually at BOD meeting	BOD

		personnel, etc.					
		Committee terms of reference not sufficiently flexible	1	4	amber		BOD
		Governors delegate too little / too much to the Head teacher and/or SBM	2	4	amber	Regular review of scheme of internal delegation	FPPC, LAB and BOD
Reputational risk	Perceptions of control	The school have no direct control over stakeholders	2	5	amber	Regular discussion item in SMT and BOD to identify ways of improving further	HT and BOD
	Quality of reputation	Look for positive news especially in the midst of adversity	1	3	green		HT and BOD
	Stakeholders	Understand who the stakeholders are and what impact they have on the school	2	3	amber		HT and BOD

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A. OPERATIONAL RISKS

Category	Sub-category	Specific	Likelihood of occurring (5=high, 1=low)	Impact if occurs (5=high, 1=low)	Response (green, amber or red)	Control procedures	Person(s) responsible for action
Management information risk	Quality risk	Risk that information produced for Governors and senior management is not accurate or not in a format suitable for monitoring the performance of the school	1	4	amber	NPW Governor Services assesses BOD meeting, Information is monitored using independent sources advice, especially RAISE online, Fischer Family Trust and Data Dashboard. Action – full BOD Training when required	FPPC
	Timeliness risk	Risk that management information is not available quickly after the period to which it relates – non-statutory	1	2	green	Review by FPPC and BOD	BOD

		Risk that management information is not available quickly after the period to which it relates –statutory	1	2	green	Review by FPPC and BOD	BOD
	Review risk	Risk that management information is not subject to review	3	4	amber	Regularly reviewed by SMT and FPPC and LAB	BOD
		Risk that action is not taken after the review of management information	2	4	amber	Action points always identified in minutes and reviewed at next meeting	Chair of Directors
	Quantity risk	Risk that too little management information is produced to facilitate informed decision making	1	1	green	Kept under review by FPPC, LAB and BOD	FPPC and BOD
Human resources risk	Governing Body risk	Insufficient experience of the education sector	2	2	green	Governor training. Co-option of persons with expertise	BOD
		Governors without required expertise	2	2	green	Governor training	BOD
		Lack of availability / poor attendance at meeting	2	3	amber	Membership reviewed by BOD,	BOD

		Entrepreneurial risk – risk that Governing Body is too entrepreneurial. Risk that activities of the school could be outside its objectives.	2	2	green	Not a major risk at present	
		Governing Body become too involved with management of the school and are not independent of management	2	2	green		
		Governing Body do not act solely in the interest of the school but for their business / other interests, etc.	1	3	green	Pecuniary interest forms completed	BOD
		Passive Governors	4	1	amber	Governor training	BOD
	Management risk	Senior management capability / experience of the school risk	1	4	amber	Provide training	HT
		Integrity risk	1	4	amber	Not a practical risk at present	
		Key person loss / succession risk	1	4	amber	Plan for all eventualities. Succession planning embedded in school	HT and BOD

					amber	budgeting and SDP.	
		Entrepreneurial risk – risk that management is too entrepreneurial. Risk that activities of the school could be outside its objectives	1	4	amber	Not a practical risk at present	
	Staff risk	Low morale risk	2	4	amber	Staff questionnaire, Monitored by HT	HT
		Retention risk	2	4	amber		
		Recruitment risk (recruiting someone unsuitable to work with children)	2	5	amber	Safer Recruitment is carried out	Chair of Directors and HT
		Appraisal risk	1	5	amber	Appraisal Policy applied	HT
		Staff members with grievances not referred to - may lead to tribunals	1	3	green	Maintaining transparency and open-door policy.	HT and Chair of Directors
		Technical capability risk	1	3	green	Provide training	HT
	Volunteer risk	Low numbers of volunteers due to candidate suitability and KSIE requirements	1	2	green		
		Training risk	3	2	amber	School Leadership	
		Risk that volunteers are not of appropriate quality / vetted / subject to police	2	4	amber	Safeguarding Policy applied rigorously	HT

		checks					
	Health and Safety risk	Staff fatality - injury	2	2	green	Health and Safety Policy and Risk Assessments applied rigorously	HT
		Staff fatality - death	2	2	green		
		Fatality / injury to pupil / third party	2	4	amber		
		Other third party risk	2	4	amber		
Financial non-compliance	Financial Risk	Errors in procedure resulting in fraud and financial loss	2	4	amber	Internal Control Evaluations to be tailored to consider the risks most relevant at the time	HT & SBM
	Reputational Risk	DfE losing confidence in TVI learning, affecting future schools and growth opportunities	1	5	amber		
Budget Overspend	Financial Risk	Deficit year-on year budgets result in reserves that are too low to support the Trusts cashflow	3	5	red	Careful budgeting to rebuild the reserves over a 3-year period or longer

Examination of all orders before purchasing | HT & SBM |
| | Staff Risk | Insecurity in roles – loss of high-quality staff during times of financial hardship & uncertainty | 2 | 4 | amber | | |

High level of children with SEND/EHCP/SEMH	Financial Risk	Additional costs associated with supporting children with SEND are not covered by the LA resulting in further pressures on the budget	3	5	red	Continue to source all funding opportunities with the LA and apply for EHCs for all eligible children	
	Quality Risk	Quality of Teaching & Learning throughout school is affected by the financial strains above	2	4	amber	Closing monitor data and progress ensuring whole staff team have a good understanding of the SEND offer within school	
	Attainment Risk	Overall attainment is negatively impacted – caused by the financial risk	2	4	amber		
Loss of Pupil numbers	Financial Risk	Low student numbers results in reduced income	2	4	amber	Deliver on an outstanding Ofsted. Continue to work closely with the local community and as such promoting the school.	HT & SBM

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Employee legislation risk	Employment laws risk	Risk that legislative requirements are not known or complied with	2	4	amber	Regular advice sought from LBBD	HT
		Equality risk	2	4	amber	Equality plan	HT
		Data Protection risk	2	5	amber	Apply Data Protection Policy, planned actions e.g. look at improving data	HT
		Human Rights risk	2	4	amber	See Equality plan	HT
		Equal Opportunities risk	2	4	amber		
		Contract risk	2	4	amber	Supported by LBBD	HT
	Pension risk	Risk that legislative requirements are not known or complied with	1	4	amber	Supported by LBBD, Essex financial services and Wilkins Kennedy	HT
	Health and Safety risk	Risk that legislative requirements are not known or complied with	2	4	amber	Apply Health and Safety Policy supported by LBH	BFPC
Environmental legislation	UK legislation	Risk that legislative requirements are not known or complied with	2	4	amber	Research and consider all relevant legislation – with support from LBH	BFPC

	EU legislation	Risk that legislative requirements are not known or complied with	2	4	amber		
Data Protection Act risk		Risk that legislative requirements are not known or complied with	2	4	amber	Apply Data Protection Policy rigorously	HT / SBM
Welfare compliance risk	Disability risk	Risk that legislative requirements are not known or complied with	2	4	amber	Apply Equality plan	HT
	Child Protection risk	Risk that legislative requirements are not known or complied with	2	4	amber	Apply Safeguarding Policy rigorously	HT, Child Protection /, Safeguarding Lead. Supported by LBBD
Sector compliance risk	Curriculum compliance	Risk that legislative requirements are not known or complied with	1	3	green	Apply Teaching, Learning Policy and subject specific policies	SLT
	Mental health compliance risk	Risk that legislative requirements are not known or complied with	2	4	amber	Liaise closely with LBBD following relevant borough guidelines	HT
Local Authority and Central Government risk	Grant criteria risk	Grant terms and conditions are not complied with	2	4	amber	Apply Finance Policy	FPPC
	Licensing risk	Risk that legislative requirements are not known or complied with	1	3	green	Apply ICT Policy and copyright procedures, etc.	ICT Manager and RM