

Risk Management Policy



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Statement of Intent

Taking risk management seriously is a priority for The Arthur Terry Learning Partnership (ATLP).

The Risk Management Policy forms part of the organisational internal control and corporate governance arrangements. It is designed to provide assurance that the organisation has adopted best practice in this area.

The policy is to ensure that risks associated with ongoing business as usual (“BAU”) tasks are clearly documented, and their treatment or mitigation strategy aligns with the ATLP's overall risk management approach.

It's essential to communicate and document these decisions clearly in the risk register to maintain transparency and accountability within the ATLP's risk management framework.

Additionally, it's good practice to periodically review and reassess the risks associated with business as usual (BAU) tasks to ensure they remain within acceptable limits or adjust the treatment strategy as needed.

The policy should be read in conjunction with the ATLP Risk Register which sets a framework for the management of risks and identifies roles and responsibilities of ATLP in the management of those risks.

Objectives of the Risk Register

The ATLP maintains a Risk Register which aims to:

- Identify and evaluate risks, which could prevent the ATLP from achieving its strategic aims and objectives or impact negatively on achievement.
- Assess the likelihood of such risks occurring (high, medium, low) and the potential impact of such occurrences with reference to the areas of finance, educational performance, reputation, legal and statutory obligations, and operations.
- Enable decisions to be taken on how much risk to accept, the actions/controls applied to avoid or mitigate the likelihood of such circumstances arising, to transfer risk or insure against the consequences and assign responsibility for implementation.

Definitions

Red: High-risk category. Risks falling into this category require immediate and comprehensive treatment.

Amber: Moderate-risk category. Risks falling into this category require attention and specific treatment plans.

Green: Low-risk category. Risks falling into this category are typically within acceptable limits and may be monitored.

Risk Thresholds

Treat (Red)

Risks categorised as Red represent a significant threat to the organisation and must be actively treated. Immediate action is required to develop and implement comprehensive mitigation plans.

Transfer (Red)

Risks categorised as red may be considered for transfer if feasible, such as through insurance, contractual agreements, or other risk-sharing mechanisms. Transfer options should be evaluated promptly.

Assume Treated (Amber and Green)

Risks categorised as Amber or Green may be assumed as treated if they are inherent in routine business activities and are effectively managed through existing controls and standard operating procedures. Continual monitoring remains essential.

Tolerate (Amber and Green)

Risks categorised as Amber may be tolerated if they remain within predefined acceptable thresholds. Regular monitoring is essential, and mitigation measures should be considered if the risk approaches the red zone.

Risks categorised as Green are generally within acceptable limits and can be tolerated without specific mitigation measures. However, ongoing monitoring is required to ensure they do not escalate.

Responsibilities & Reporting

An open and receptive approach to solving risk problems is adopted by the Trust Board.

Risks and their associated RAG ratings will be reported regularly to the senior management team and the Trust Board to facilitate informed decision-making.

The Trust Board has responsibility for overseeing risk management within the trust. The Trust Board carries out this responsibility through its Audit and Risk Committee.

Conclusion

This Risk Management Policy aims to provide a structured framework for evaluating and managing risks within our organisation. By adhering to these guidelines, we can effectively prioritise and address risks in a manner consistent with our risk appetite and strategic goals.

All colleagues within the organisation are encouraged to be involved in the risk management process by the reporting of risks both Trust wide and locally at school sites. The Trust aims to ensure that its Risk Management Policy is fully embedded across the partnership.

This policy will be reviewed periodically, at a minimum on a biennial basis.