The Arthur Terry Learning Partnership

Risk Management Policy

Policy written	September 2019
Policy adopted by the Trust Board	October 2019
Scheduled date for policy review	October 2021

Purpose of the Policy

1. 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 institution has adopted best practice in this area.

2. The policy explains the ATLP's underlying approach to risk management.

3. 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.

Aims and underlying approach to risk management

The ATLP maintains a Risk Register which aims to:

1. Identify and evaluate risks, which could prevent the ATLP from achieving its strategic aims and objectives or impact negatively on achievement.

2. Assess the likelihood of such risks occurring (high, medium, low) and the potential impact of such occurrences with particular reference to the areas of finance, educational performance, reputation, legal and statutory obligations and operations.

3. 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.

The following key principles outline the ATLP's approach to risk management and internal control in pursuing the aims set out above:

1. The Trust Board has responsibility for overseeing risk management within the trust as a whole.

2. The Trust Board carries out this responsibility through its Audit Committee.

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

4. Key risk indicators are identified and closely monitored on a regular basis by the Audit Committee and Trust Board.

5. The Trust Board use a weighted scoring system for all identified risks.

6. All colleagues within the institution 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 institution.