



# **Risk Management Policy**

## **Purpose of the policy**

1. Risk management seriously is a high priority for Learn@ MAT. This Risk Management Policy forms part of the Trust's internal control and corporate governance arrangements. It is designed to provide assurance that the Trust has adopted best practice in this area, as advocated by the Turnbull Report on internal control of companies and in other parts of the education and voluntary sectors.
2. The policy explains the Trust's underlying approach to risk management

## **Aims and underlying approach to risk management**

The Trust has a Risk Register which aims to:

1. Identify and evaluate risks which could prevent the Trust from achieving one or more of its strategic aims and objectives and / or delivery targets or make their achievement substantially more difficult.
2. Assess the likelihood of such risks occurring and the potential impact of such occurrences.
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 Trust's approach to risk management and internal control in pursuing the aims set out above:

1. The Board of Trustees has responsibility for overseeing risk management within the Trust as a whole.
2. The Trust carries out this responsibility through its Audit, Finance and Resources Committee and Quality and Standards Committee.
3. An open and receptive approach to solving risk problems is adopted by the Trust.
4. Key risk indicators are identified and closely monitored on a regular basis at an Academy level. The Trust wide risk register is updated when new risks are identified or when existing risks change.
5. The Central Team reviews the Trust's Risk Register and Action Plan on a weekly basis and it is a standing item of all Academy Council, Board of Trustees and sub-committee meetings.
6. The Trust makes conservative and prudent recognition and disclosure of the financial and non-financial implications of risks.
7. The Trust uses a weighted scoring for all identified risks, early warning indicators, milestones on actions and details sources of assurance over the controls in place, relevant to each identified risk.  
All colleagues within the Trust are encouraged to be involved in the risk management process by the reporting of risks through Senior

Management Team meetings. The Trust aims to ensure that it's Risk Management Policy and Risk Register is fully embedded across the Trust.

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<b>Review Cycle</b>	Annually	<b>Review Body</b>	Audit, Finance and Recourses Committee
<b>Review Date</b>	October 2023	<b>Status</b>	Statutory
<b>Authorised By</b>	Audit, Finance and Recourses Committee	<b>Date</b>	October 2021