

## Risk Management Policy

**No changes needed**

Approved on	29th November 2023
Signature of Chair of Trustees	<i>Julie Winyard</i>

### Change Record

Date of Change:	Changed By:	Comments:
10.7.25	JPT	No changes

### Introduction

Essex and Thames Education will seek to identify risks and take action to reduce the probability of them materialising and/or to limit their impact. All organisations are at risk of suffering loss or damage to their personnel, property, reputation and ability to deliver services through the occurrence of unforeseen events. While the timing of such events is unpredictable, it is usually feasible to identify the possibility and probability of them occurring.

### Purpose

The purpose of this policy is to:

- Confirm and communicate Essex and Thames Education's commitment to risk management to assist in achieving its strategic and operational goals and objectives;
- Formalise and communicate a consistent approach to managing risk for all SCITT activities and to establish a reporting protocol;
- Ensure that all significant risks to Essex and Thames Education are identified, assessed and where necessary treated and reported to The Board of Trustees in a timely manner; and

- Assign accountability to all staff for the management of risks within their areas of control.

## Policy

The Board of Trustees shall appoint the CEO to take overall control of the risk management process; as this role gives a global view of the activities of Essex and Thames Education.

The Board of Trustees will act as the risk review panel. The annual risk management meeting may form part of a regular AGM.

The annual risk management meeting should take place before the budget setting process begins. Prior to the meeting, the strategic objectives of Essex and Thames Education (as stated in the SIP), and the current risk register will be circulated to The Board of Trustees, who shall be asked to submit what they consider to be risks to the achievement of the strategic and operational objectives of Essex and Thames Education.

Other school and Essex and Thames Education staff members may be consulted at this stage of the process. The chair of The Board of Trustees shall consider the risks submitted and compile a list of the main risks facing Essex and Thames Education.

The objectives of the risk meeting are as follows:

- discuss and agree that all involved are satisfied with the Chairperson's list of risks;
- determine the appropriate response to each risk;
- assess existing controls and determine appropriate action;
- allocate responsibility for action; and
- agree on future reporting and review procedures.

The Board of Trustees shall use the current risk register as the model format to classify the risks according to potential likelihood and impact, and decide whether to treat, terminate or tolerate each risk, according to impact and likelihood of each risk identified. The risk rating scales as provided at Appendix 1 will be used as the basis for evaluating the likelihood and the impact of the risk occurring.

Value for money shall be considered in formulating an appropriate response to each risk, to avoid the over control of minor risks and the under-control of major ones.

It is likely that the assessment of controls will produce a list of actions required to produce an acceptable internal control system. Clear responsibilities should be allocated to these actions along with a deadline for the action to be completed and a scheduled date for review.

A final version of the risk register may be circulated to all relevant members of the charity who shall be asked to confirm the accuracy of the register.

A copy shall be placed on the secure area of Essex and Thames Education Google Docs account so that all staff and Trustees are aware of the risks and the strategies in place to deal with them.

## Appendix 1

The following tables provide details of the rating scales which are used in evaluating the likelihood and impact of risks occurring.

### Considering the likelihood of the risk

Likelihood	Expected or actual frequency experienced	Percentage Chance
Rare	May only occur in exceptional circumstances; simple process; no previous incidence of non-compliance	0-10%
Unlikely	Could occur at some time; less than 25% chance of occurring; non-complex process &/or existence of checks and balances	11-25%

Possible	Might occur at some time; 26– 50% chance of occurring; complex process with extensive checks & balances; impacting on factors outside control of organization	26-50%
Likely	Will probably occur in most circumstances; 51% – 75% chance of occurring; complex process with some checks & balances; impacting factors outside control of organisation	51-75%
Almost certain	Can be expected to occur in most circumstances; more than 76% chance of occurring; complex process with minimal checks & balances; impacting factors outside control of organisation	76-100%

### Considering the impact of the risk

Level & Descriptor	Reputation and image	Service interruption	Organisational outcomes/ objectives	Financial
Insignificant (1)	Routine local press enquiries; No impact	No material disruption	Little impact	Loss or theft <£100
Minor (2)	National and local media attention of a known event; Negligible impact	Short term temporary suspension – backlog cleared < 1 day	Inconvenient delays	Loss or theft <£10k

Moderate (3)	National and local media attention of an untoward incident; Minor impact.	Medium term temporary suspension – backlog cleared by additional resources	Material delays; marginal under-achievement of target performance	Loss or theft <£100k
Major (4)	National and local media attention of a major untoward incident; Major impact.	Prolonged suspension of work – additional resources required; performance affected	Significant delays; performance significantly under target	Loss or theft <£250k
Catastrophic (5)	Significant national press / television coverage threatening to overwhelm organisational resources; Loss of credibility.	Indeterminate prolonged suspension of work; non performance	Non achievement of objective/outcome; performance failure	Loss or theft >£500k