

RISK MANAGEMENT POLICY

THIS POLICY APPLIES TO ALL TRUST SCHOOLS, THE CARMEL TEACHER TRAINING PARTNERSHIP AND CARMEL TEACHING SCHOOL ALLIANCE

Document Management:

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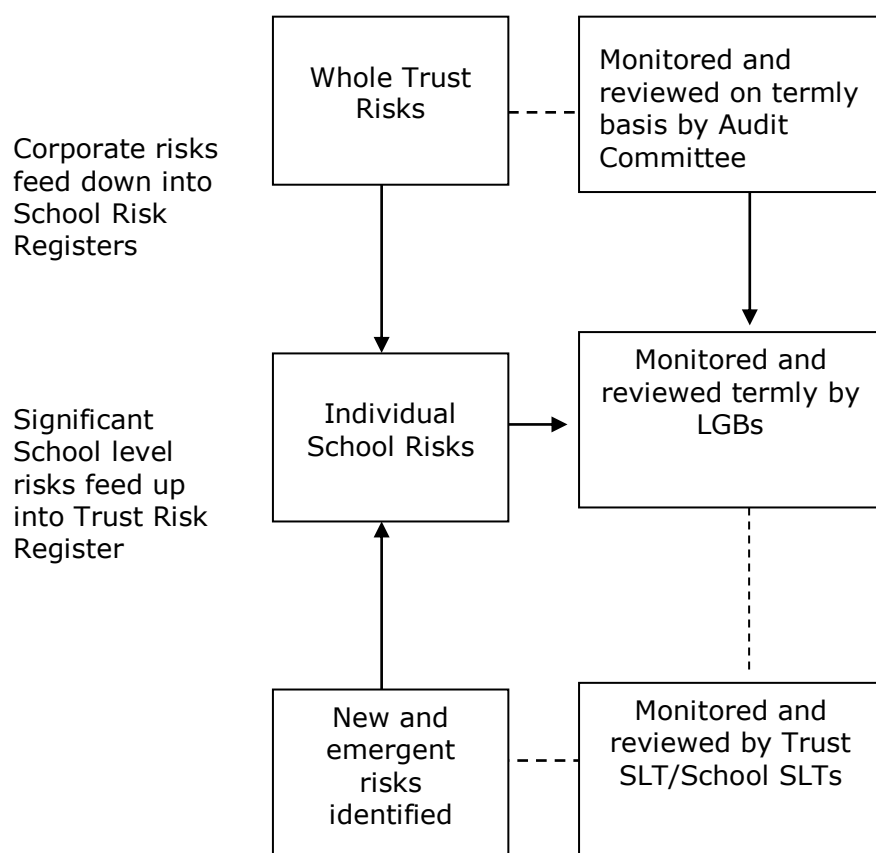
Risk Management

The identification of risks to the Carmel Education Trust and to its Local Governing Bodies is an important element of good governance. Through a structured process risks will be identified and assessed in terms of their probability and potential consequence, including cost and potential call on reserves. Arrangements will be made to manage risks within acceptable levels with the aims of minimising their occurrence and potential impact.

Where risks are assessed as being above acceptable levels i.e. above the appetite level determined from time to time by the Trust Board then action plans will be put in place by the Trust Board and the Local Governing Bodies to reduce exposure by either reducing the likelihood of an event occurring or lessening its impact. Each action plan will be assigned to and managed by a nominated lead and monitored through the relevant senior leadership teams.

Risks across the Trust will be reviewed by the Audit Committee on a termly basis. This review will include oversight of the risks identified by individual Local Governing Bodies. The diagram below describes the process.

Risk flowchart



Individual school SLTs will agree the risks to be placed on each school risk register and will highlight those risks which in their consideration have the potential to be identified as a corporate risk by the Audit Committee of the Education Trust.

Risk Register

On a termly basis each SLT will review their risks utilising the risk register template attached at **Appendix 1**. This review will include consideration of new and emergent risks and proposals to remove risks from the Register. Proposals to remove risks must be supported by reasons.

Risk Matrix

Each risk identified and scored within the risk register will be plotted on the risk matrix below. This shows the status of the risks in relation to 'risk appetite'. 'Above the Line' risks i.e. those plotted within the shaded part of the matrix require specific management action to bring them within acceptable limits and the completion of a specific risk management action plan attached at **Appendix 2**.

'Below the Line' risks, plotted in the un-shaded area are deemed to have satisfactory management controls already in place and require on-going monitoring.

LIKELIHOOD	A Very High				
	B High				
	C Significant				
	D Low				
	E Very Low				
	F Almost Impossible				
		IV Negligible	III Marginal	II Critical	I Catastrophic
	IMPACT				

Risk Monitoring and Review

Risk management action plans for those risks identified above the 'risk appetite' will be monitored on a termly basis through the completion of a risk monitoring template attached at **Appendix 3**. The template will record risk movement between terms, the reasons for movement and describe progress against the agreed risk management action plan.

Appendix 1

Risk Register

Risk No, *	Risk category	Specific Risk	Vulnerability & Trigger	Consequences	Control Measures in place	Likelihood (5 = high, 1 = low)	Impact (5 = high, 1 = low)	Risk Score	Risk Owner	Impact (£)	Likelihood (%)	Reserves Required (£)	
Risk added to the Register – <i>date added</i>													
Risks removed from the Register													
Risk		Reason for removal:						Date removed:					

*Whole Trust risk prefixed by ET followed by a number e.g. ET 1, ET2 etc

School specific risk prefixed by school code i.e. Carmel College (CC), St Gregory's (G), St Augustine's (A), Holy Family (HF), St Michael's (M) followed by a number e.g. CC1, CC2 etc.

Risk Management Action Plan

Risk No and risk description:

Required Management Action/ Control	Responsibility for Action	Key Dates	Current Risk Score	Target Risk Score

Risk Monitoring

Risk No.	Risk	Risk owner	Movement between terms (from/to)	Reason for movement	Progress against Risk Management Action Plan