RISK MANAGEMENT POLICY

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Rationale

Sandwich Technology School 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.

The School's assets include the site, existing buildings, buildings under construction, plant, furniture, equipment and materials; assets also include data, such as staff, student and financial records.

Purpose

The purpose of this policy is to identify potential risks and ways of managing them.

Implementation

Main areas of risk

- Financial risks
- Strategic and reputational risks
- Operational risks
- Compliance risks

Managing risks

Effective risk management involves three types of action:

Transferring the risk

Insurance is a means of transferring those risks. It limits the School's exposure to risk but it is not a substitute for active risk management.

Reducing the probability of risk

The School will seek to identify the risks to school funds, property and people using its premises, collect them in a risk register and assess the potential frequency and severity of each risk, where possible based on careful analysis or recent experience. Action will be taken to prevent or reduce the risk probability. Risk awareness will be a component of all decision-making processes.

Limiting the impact of risk

The School will, once risks have been defined and identified, maintain a risk register as a formal record of significant, perceived risks that could occur in the future that would have an impact on day-to-day operations.

Effective monitoring of school operations by the Governing Body will contribute to the elimination of risks. The Governors' Resources Team will maintain close oversight of the risk register and ensure that governors are cognisant of risk when making key strategic decisions.

The School has also developed an Emergency Plan aimed at both protecting personal health and safety and minimising the disruption to normal operation that may be caused by an unforeseen emergency. Where necessary, the School will develop specific contingency plans for managing particular risks.

Links to other policies/documents

- Anti-bullying Policy
- Emergency Plan
- Financial Procedures Manual
- General Data Protection Regulation Policy
- Health and Safety Policy
- Health and Safety Risk Assessments
- Whistleblowing Policy