



RISK MANAGEMENT POLICY

Date Approved by the Genesis Education Trust Board: **Summer 2022**

To be reviewed: **Every 3 Years**

Next review: **Summer 2025**

RISK MANAGEMENT POLICY

Principles

The Directors have overall responsibility and ultimate decision making authority for all the work of the Trust, including the establishing and maintaining of the Academies (which includes taking existing schools into the Trust). The Directors have the power to direct change where required.

The Directors have delegated certain responsibilities for the running of each of the Academies to the Local Governing Body and to the Headteacher/Head of School and senior leadership team who are responsible for the internal organisation, management and control of the Academy on a day to day basis. The responsibilities of the Local Governing Body are set out in the Trust's "Scheme of Delegation".

Risk management must prioritise and protect:

- The safeguarding of high quality and effective education of the young people in the Academies;
- The reputation and ethos of the Trust and the Academies;
- The common good in terms of the interests of the families in the communities served by the Academies and the pupils of the future;
- The Scheme of Delegation and the balance struck between central management and local responsibility.

The responsibility of each Local Governing Body

It is the responsibility of each Local Governing Body to implement, monitor and verify such policies and procedures to facilitate an annual statement of compliance on those risks identified by the Trust Board. The Local Governing Body should take such steps needed to support leadership and assist the Trust Board in meet its legal obligations including the requirements of the Department for Education (or any successor body) as they relate to the operation of the Academies. The Local Governing Body and the Headteacher/Head of School should provide resources to mitigate identified risks and declare any non-compliance to the Trust Board. The Directors will commission on a regular basis external verification of internal systems so as to ensure the systems fitness for purpose and compliance to current standards.

The responsibilities of the Directors

It is the responsibility of the Directors to identify those risks which arise from academy status and membership of a multi-academy trust and develop policies and procedures which mitigate these risks (taking account of the principles identified above). To mitigate financial risk the Directors will require all Academies to use approved banking arrangements, audit arrangements, financial management systems, and premises insurance and building surveyors. Rigorous safeguarding policies are also a requirement for all Academies.

Beyond these areas the Directors will identify risks common to all Academies, set policy frameworks but seek not to impose specific control mechanisms for those risks which are the responsibility of the Local Governing Body. The Directors should receive compliance reports from the Headteacher/Head of School, which shall be collated and monitored by the Chief Executive Officer, with appropriate acknowledgements from the Local Governing Body (and declarations of non-compliance) and develop systems to support individual Academies to mitigate risk to the Directors and the Trust generally.

Operation of the Risk Management Policy

To assist the Trust Board in fulfilling its function, the Directors may establish a “risk management committee” made up of appointed Directors, representatives of the Local Governing Bodies and the Executive Team, and others as may be required. The terms of reference should identify that a minimum of two Directors should serve on this committee, with one being present for the committee to be quorate. The risk management committee may be a function of the Finance and Audit Committee or work alongside it. It is the duty of this committee to review the termly schedule of self-assessments made by individual Academies’ Local Governing Bodies, consider how to support Academies to mitigate identified risks and report to the Trust Board each term on the risks identified.

The Nature of the Risks

- **The safeguarding of those involved in the enterprise**

The Directors and Local Governing Bodies will be required to have safeguarding (including safer recruitment and e-safety) policies which comply with the requirements of the appropriate Safeguarding Board.

- **The employment of those involved in the enterprise**

The Directors and individual Academies should have a suite of legally compliant and common personnel policies, supported by advice and insurance.

- **The stewardship of the premises and site and the health, safety and welfare of those who use the site**

The Directors reserve the right to direct individual Academies with regard to the insurances of Trust property (buildings, land and assets) and to approve and be kept informed of planned capital works. The Academies should develop comprehensive health, safety and welfare policies to include systems to monitor compliance with regulation and good practice and to externally assess these at a regular period.

- **The vision and values of the Trust and the academic standards attained**

The Headteacher/Head of School should report to the Directors on any OFSTED or other inspections and reports. Equally the Directors should be informed of trends and actual academic outcomes and other key indicators identified by OFSTED (or any successor body) in order that the Directors may broker support and advice from within (or beyond) the Trust to minimise the possibility of the Secretary of State using his reserve powers in relation to one of the Academies for which the Trust is responsible.

- **The financial integrity of individual academies**

The Directors reserve the right to direct the Academies to bank with a named bank and to direct the Academies to use the services of agreed auditors. The Trust Board reserves the right to have annual agreed budget plans, termly budget summaries and annual outturn statements reported to it. Academies will not be permitted to operate deficit budgets without specific approval from the Trust Board. The Local Governing Bodies will agree such policies as required to comply with DfE requirements on the operation of academies, including in relation to the procurement of goods and services. The Trust Board will appoint a suitably experienced “responsible officer” to work in the Academy who will oversee the financial integrity of the Academy with a particular reference to levels of delegation and the avoidance of over-reliance upon key individuals.

- **The capacity of the Trust Board and the Local Governing Bodies to discharge their duties**

The Trust Board and individual Local Governing Bodies will be expected to make an annual self-assessment of the skills and experience they require and their capacity to fulfil those requirements. Plans to mitigate deficiencies should be passed to the relevant Local Governing Body and the Trust Board. All Directors and members of the Local Governing Bodies are required to hold an enhanced Criminal Records Bureau certificate and to make a declaration of interests at the beginning of each meeting. The Trust will operate a Conflicts of Interest policy. The Trust will ensure that good quality legal advice is available to the Trust Board, the Academies and those responsible for running the Academies on a day to day basis.