



RISK AND OPPORTUNITIES POLICY

2023-2025

MAT Board Approval:	Spring 2021
Last Review:	May 2023
Next Review:	Spring 2025
Member of Staff Responsible:	Mrs Claire Davies

Our Vision

'To Love, To Learn, To Serve' sums up the DoWMAT's vision for those who come together to create the MAT, enabling all to flourish both as individuals and in community with each other; living life in all its fullness (John 10:10).

Our Values

To Love

The New Testament sums up the entire law as a call to “love your neighbour as yourself” (Galatians 5:14). The Bible teaches that we are only able to love because God first loved us (1 John 4:10). This love is expected to characterise the way in which the DoWMAT operates, makes decisions, builds relationships, and carries out its day-to-day business: each person putting the needs of others before their own, with a commitment to the flourishing of all. The exposition of love in 1 Corinthians 13 reminds us that love is patient, kind, forgiving, generous, humble, trusting, respectful, hopeful, resilient and enduring. Those who learn and work in the DoWMAT, and all who come into contact with it, can expect to experience that love in the way that they are treated.



To Learn



The DoWMAT is a Christian learning community that is committed to enabling all to live a life of freedom and transformation as a result of the hope and wisdom that learning brings. Learning is at the heart of the Church of England’s vision for and commitment to education. Growing in wisdom is celebrated in the Bible and all are exhorted to listen, to seek guidance, to acquire knowledge and to learn discretion (Proverbs 1: 1-6), largely through human relationships and interactions. Jesus’ teaching, as summed up in the Beatitudes (Matthew 5:3-10), describes human beings who are learning to live a life that is characterised by humility, compassion, mercy, righteousness and peace. The learning that takes place within the DoWMAT is expected to be recognisably rooted in these godly characteristics and focused upon enabling the holistic development of people who are made in the image of God.

To Serve

Service and servant leadership, was a striking feature of the way in which Jesus lived his life. The example he gave to his disciples in washing their feet (John 13:1-17) provides us with a role model for the way in which we should seek to live in community with others. Putting the needs of others before our own, supporting people in their growth and development as holistic human beings, enabling people’s gifts and talents to come to the fore as a result of our service to them are all defining characteristics of the way in which the DoWMAT operates. In serving others and meeting their needs through generosity of spirit, we manifest God’s grace and love for others (1 Peter 4:8-11).



These core values underpin all aspects of our Trust as we strive to make a positive difference to the lives of all DoWMAT pupils whilst they are at school and in later life. Through these values, we can be sure our community is one of hope; a place of transformation and trust, where all are treated with respect and dignity.

OUTSTANDING PROFESSIONALS | COLLABORATIVE PARTNERSHIPS | STRONG SYSTEMS | CONFIDENT LEARNERS

1. INTRODUCTION

The Diocese of Worcester Multi Academy Trust Board views risk management as an integral part of good corporate governance.

This policy explains the DoWMAT's underlying approach to risk management and should be read in conjunction with the Trust's Risk Register which sets a framework for the identification and management of key risks.

For the purposes of this strategy, **risk is defined as something, currently unknown, that might have a detrimental impact on the achievement of the Trust's objectives. Risk and Opportunity Management is defined as encouraging innovation through a managed process; ensuring tangible and intangible assets are safeguarded.**

The DoWMAT's approach to risk management aims to;

- Identify and evaluate risks which could prevent the trust from achieving one or more of its strategic aims and objectives and delivery targets or make their achievement substantially more difficult.
- Assess the likelihood of such risks occurring (high, medium, low) and the potential impact of such occurrences with particular reference to the areas of finance, reputation and planning/operations.
- 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.

2. KEY PRINCIPLES

The following key principles outline the trust's approach to risk management and internal control in pursuing the aims set out above:

1. The Trust has responsibility for overseeing risk management within the institution as a whole.
2. Key risk indicators are identified and closely monitored on a regular basis.
3. The Trust carries out this responsibility through its Finance and Audit Committee.
4. The Board recognises that risk needs to be managed rather than avoided and consideration of risk should not stifle innovative decision-making.
5. Senior leaders at both Trust Central team and school level are expected to review their Risk Register on a termly basis.
6. All colleagues within the DoWMAT are encouraged to be involved in the risk management process by the reporting of risks to the Chief Financial Officer and/or their School Business Manager.

7. The Trust / school aims to ensure that its Risk Management Policy and Strategy is fully embedded across the institution.
8. In addition to identifying and defining risks associated with the activities of the Trust, risk management is seen as a tool for identifying and assessing opportunities. The documented assessment of opportunities will provide the level of confidence required to make informed decisions.
9. A consistent approach to risk analysis will be an integral part of Trust / academy planning and project management, and will be developed with the minimum of bureaucracy.

3. CATEGORIES OF RISK

Risk Category	Examples
Governance Risks	<ul style="list-style-type: none"> ▪ Failure against ESFA regulations ▪ Safeguarding Failure ▪ Health and Safety breach ▪ Inappropriate organisational structure ▪ UK GDPR Breach ▪ 'Trojan Horse' School
Financial Risks	<ul style="list-style-type: none"> ▪ Pensions Obligations Rise ▪ Investment Failure ▪ Unbudgeted academy expenditure ▪ Unfavourable tax changes ▪ Unfavourable interest changes
Policy, Regulation	<ul style="list-style-type: none"> ▪ Unfavourable GAG funding changes ▪ Weakening support for academies ▪ Changes in employment regulation ▪ Changes in charities regulations ▪ Unforeseen event
Market Demand	<ul style="list-style-type: none"> ▪ New schools don't join or are delayed versus plan ▪ Dependence on key people ▪ Pupil outcomes below expectations ▪ 1 or more academies in special measures ▪ 1 or more academies in RI / SW ▪ Pupil numbers don't rise versus plan
Fraud, Theft	<ul style="list-style-type: none"> ▪ Fraud Risk – payroll ▪ Fraud Risk – Accounts payable ▪ Unauthorised access ▪ Theft
Key 3 rd Parties	<ul style="list-style-type: none"> ▪ Failure of key supplier / partner ▪ Failure of IT systems or supplier

There are four basic strategies that can be applied to manage an identified risk:

- TRANSFER transferring the financial consequences to third parties or sharing it, usually through insurance or outsourcing.
- TREAT introduce strategies to manage or reduce the negative impact of a specific action.

- TOLERATE accepting or assessing it as a risk that cannot be avoided if the activity is to continue. An example of this might be where the Board take out an insurance policy that carries a higher level of voluntary excess or where the Trust recognises that a core activity carries a risk but take steps to mitigate it - public use of a school property would be such a risk.
- TERMINATE avoiding the activity giving rise to the risk completely, for example by not bringing another school into the Trust or stopping a particular activity or service.

4. ROLES AND RESPONSIBILITIES

- The Trust Board and the CEO have joint responsibility for the Trust's risk management direction.
- The CEO will be responsible for maintaining the Trust's Risk Register. It will be updated following Board meetings and made available to key personnel and the academies to inform their decision making.
- The Trust Board will review the Trust's risk management arrangements in line with its agreed Terms of Reference. The Members will receive an annual report as part of the Trust's Internal Control process.
- It is the responsibility of all Directors and staff to consider risks and opportunities as part of their decision making and day to day activities for the Trust and its academies. This will include highlighting risks and opportunities as well as implementing agreed actions.
- The Trust central team holds responsibility for ensuring all academies are aware of and follow the Trust risk management policy and expectations.
- Academy senior leaders are responsible for the monitoring, recording and reporting of all risks / near miss events on their premises.

Monitoring and Evaluation

The Trust Board will review the Trust's risk management arrangements at each meeting to ensure they reflect the current position for the Trust.

Review

This policy is to be reviewed by the Trust Board every two years.

CD/January2021

Reviewed & Approved by TB – 19.05.2023

APPENDIX 1

Register of risks for:

Ref	Date Created	Date Closed	Risk Description	Existing Controls	L	I	Risk Score	Response Actions	Risk Owner
1							0		
2							0		
3							0		
4							0		
5							0		
6							0		
7							0		
8							0		
9							0		
10							0		
11							0		
12							0		
13							0		
14							0		
15							0		
16							0		
17							0		
18							0		
19							0		
20							0		