



RISK MANAGEMENT POLICY

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1. Introduction

- i. “A risk is anything that can impede an organisation’s ability to meet its current or future objectives”
- ii. The Kickstart Academy follows and adopts good practice in the identification, evaluation and control of risks to ensure that, as far as reasonably practicable, risks are avoided or reduced to an acceptable level. Although it is acknowledged that risks exist and can never be eliminated, it is important that all members of staff are aware of risks associated with their area of work and that they have identified and recorded actions to mitigate those risks

2. Risk appetite

- i. Risk appetite is usually defined as “the amount of risk that an organisation is prepared to accept, tolerate or be exposed to at any point in time”
- ii. The Academy’s risk appetite will not be static, and nor will it be the same in all areas of its activity but it will be directly linked to the Kickstart Mission Statement
- iii. The Academy’s risk appetite will vary depending on circumstances at the time
- iv. The Academy will want to ensure that its overall level of risk is balanced, sustainable and appropriate and this balance is likely to be achieved with varying degrees of risk in different areas of Kickstart’s activities

3. Risk management aims

- i. To establish an appropriate culture to promote and monitor the management of risk
- ii. To clearly define roles, responsibilities and effective systems and processes for identifying, evaluating, monitoring, managing and reporting risks faced by the Academy - at both a strategic and an operational level

4. Responsibilities of the Kickstart Finance & Audit Committee

- i. To refer issues to the Kickstart Board when considering new opportunities with risk implications
- ii. To monitor the management of significant risks to reduce the likelihood of unwelcome surprises or impact
- iii. To annually review the Academy’s approach to risk management and approve changes in improvements to key elements of its processes and procedures
- iv. To ensure that there is a discussion on risk appetite whenever a significant new project or opportunity is submitted to the Board

- v. To ensure an annual programmes of internal and external audit are in place and receive/discuss the reports and recommendations produced
- vi. To undertake an annual review of the effectiveness of the system of internal control, scrutiny and risk management and provide a report to the Kickstart Board

5. Responsibilities of the Headteacher as Risk Manager

- i. To take overall responsibility for the implementation of the risk management process
- ii. To put in place procedures to assist in the management of risks
- iii. To liaise with the staff team to identify further risks which may not have been picked up at the risk management group meeting
- iv. To advise the staff team on aspects of risks where guidance is required
- v. To keep the staff team up to date on evolution of risks which may affect their area/department
- vi. To provide adequate information on the status of risks and controls in a timely manner to the Kickstart Board, through the Finance & Audit Committee
- vii. To report on the risk register including any management actions at a termly meeting of the Finance & Audit Committee

6. Review of this policy

- i. This policy will be reviewed every two years by the Finance & Audit Committee (during the Summer term) or sooner if appropriate
- ii. Any recommendations for changes to this policy must be agreed by the Kickstart Board