



Risk Management Policy

For all schools within the Bosco Catholic Education Trust

This Policy has been approved and adopted by the
Bosco Catholic Education Trust

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Contents

1.	Bosco Catholic Education Trust Mission Statement	3
2.	Purpose	3
3.	What is a risk?.....	3
4.	The risk management process.....	3
5.	The risk register	3
6.	The categorisation of risk	4
7.	The assessment of risks	5
8.	Risk tolerance	6
9.	The identification and management of risks within an Academy school	6
10.	The identification and management of risks within the Trust as a whole	6
11.	The reporting of risks to the trustees	7

1. Bosco Catholic Education Trust Mission Statement

- 1.1 The Bosco Catholic Education Trust is a Christ-centred family of Catholic academies, within the Diocese of Arundel and Brighton, working together as one body to provide an outstanding education for all. As Catholic schools, we endeavour to develop confident, compassionate and faithful young people. Through partnership, collaboration and mutual support, we seek to enable all those entrusted to our care to become the person God called them to be.

“Serve the Lord joyfully”

2. Purpose

- 2.1 The purpose of this policy is to enable the Bosco Catholic Education Trust (“the Trust”) to:
- 2.1.1 identify risks which may have an adverse impact on the welfare and attainment of pupils, and/or an adverse financial or reputational impact on the Trust; and
 - 2.1.2 to apply controls to mitigate the risks to an acceptable level.

3. What is a Risk?

- 3.1 A risk is an uncertain event or set of events that, should it occur, will influence the achievement of objectives. It consists of a combination of the probability of a perceived threat or opportunity occurring and the magnitude of its impact on delivery.

4. The Risk Management Process

- 4.1 Risk is managed at the Trust through a five-step process:
- 4.1.1 The identification and categorisation of risks
 - 4.1.2 The assessment of risk to estimate the likelihood of the risk occurring and the impact if it does
 - 4.1.3 The treatment of risks through the application of controls so that the risk is mitigated to a tolerably level
 - 4.1.4 The ongoing monitoring of risk
 - 4.1.5 The reporting of risk to the trustees

5. The Risk Register

- 5.1 The Chief Finance and Operations Officer will be responsible for ensuring that the Trust maintains a risk register as a summary of the risk management process.
- 5.2 This will have separate sections for:
- 5.2.1 Each academy school within the Trust

- 5.2.2 Central/cross-cutting risks
- 5.2.3 High priority risks reported to the Trustees

5.3 Each section within the risk register will summarise the risks identified by:

- 5.3.1 Category
- 5.3.2 Owner
- 5.3.3 Description of the hazard and resulting risk
- 5.3.4 The likelihood and impact of the risk occurring if management take no action
- 5.3.5 The actions or controls being taken by management to mitigate the risk
- 5.3.6 The likelihood and impact of the risk occurring post mitigation
- 5.3.7 The risk management strategy (tolerate or treat further) for the residual risk

5.4 The risk register is not intended to be an exhaustive list of all risks that the Trust faces. Management are required to focus on identifying and managing risks assessed “Amber” or “Red” before mitigating actions/controls are taken into account. It is accepted that some risks assessed as “Green” before mitigating actions will be identified through the process.

6. The Categorisation of Risk

6.1 The Trust will categorise risk into three categories:

Risk Category	Examples
Strategic risks	<ul style="list-style-type: none"> • inappropriate organisational structure • trustee body lacks relevant skills or commitment • insufficient focus on pupil welfare or safety • insufficient focus on pupil achievement • poor staff recruitment and training • conflicts of interest
Financial risks	<ul style="list-style-type: none"> • inaccurate and/or insufficient financial information • inadequate reserves and cash flow • demographic changes such as a decrease in pupil numbers • inadequate investment management policies • insufficient insurance cover
Reputation risks	<ul style="list-style-type: none"> • poor public perception and reputation • acting in breach of standards of public life • acting in breach of regulatory requirements • poor fundraising practice

7. The Assessment of Risks

7.1 The Trust will assess the severity of risk before and after controls have been applied.

7.2 Risks will be assessed based on their likelihood and impact.

7.3 Likelihood criteria:

7.3.1	Very Low (1)	-	0 - 20%
7.3.2	Low (2)	-	21 - 40%
7.3.3	Medium (3)	-	41 - 60%
7.3.4	High (4)	-	61 - 80%
7.3.5	Very High (5)	-	81 - 100%

7.4 Impact criteria:

7.4.1 **Limited** (1) - Minor impact on the Trust. Less than £5m financial impact.

7.4.2 **Significant** (2) - Affects the safety of pupils at one school, or an individual school's public image and reputation. Between £5m and £10m financial impact.

7.4.3 **Major** (3) - Affects the safety of pupils at more than one school, or the public image and reputation of more than one school. Between £10m and £15m financial impact.

7.4.4 **Critical** (4) - Substantially affects the safety of pupils at more than one school, substantially affects the Trust's public image and reputation. Between £15m and £20m financial impact.

7.4.5 **Disastrous** (5) - Severely affects the safety of pupils at more than one school, severely affects the Trust's public image and reputation. Over £20m financial impact.

7.5 Based on this, risks will be summarized as "Red", "Amber", "Green":

Likelihood		Very Low	Low	Medium	High	Very High
Impact		1	2	3	4	5
Limited	1	1	2	3	4	5
Significant	2	2	4	6	8	10
Major	3	3	6	9	12	15
Critical	4	4	8	12	16	20
Disastrous	5	5	10	15	20	25

8. Risk Tolerance

- 8.1 The Trust will not tolerate residual “Red” risks after mitigating actions. Management are required to try and identify actions that will reduce residual risk to at least Amber.
- 8.2 The Trust will not tolerate residual “Amber” risks after mitigating actions when the risk concerns pupil welfare, safeguarding or attainment. Management are required to try and identify actions that will reduce residual risk in these areas to Green.
- 8.3 The Trust will tolerate “Amber” residual risk in other areas where it is not practical to reduce the level of residual risk to “Green”.

9. The Identification and Management of Risks Within an Academy School

- 9.1 Each Academy school within the Trust should have their own processes in place to identify and manage their risks.
- 9.2 At least once a term, Regional Hub Managers should meet with the Headteachers and School Business Managers at schools they are responsible for. At these meetings they will discuss the risks currently on the section of the risk register for that school. The purpose of this discussion is to identify:
 - 9.2.1 whether the list is comprehensive
 - 9.2.2 whether the assessment of risk is up to date
 - 9.2.3 whether the controls/actions are occurring and are having the desired outcome
 - 9.2.4 whether the residual risk is tolerable or further controls are needed

10. The Identification and Management of Risks Within the Trust as a Whole

- 10.1 At least once a term the central trust executive team will meet and discuss the whole risk register.
- 10.2 They will review risks impacting on just the trust, but not individual schools and identify:
 - 10.2.1 whether the list is comprehensive
 - 10.2.2 whether the assessment of risk is up to date
 - 10.2.3 whether the controls/actions are occurring and are having the desired outcome
 - 10.2.4 whether the residual risk is tolerable or further controls are needed
- 10.3 They will also review all the individual school risk registers for any systemic issues which, when taken together, pose a significant risk to the Trust as a whole. Such risks should appear on the central/cross cutting section of the risk register and take account of the overall impact and likelihood that such risks pose to the Trust.

11. The Reporting of Risks to the Trustees

- 11.1 The Trust Board delegates the governance of risk to the Finance, Audit and Risk Committee (“the Committee”)
 - 11.2 Each meeting of the Committee should be presented with the high priority section of the Risk Register. The high priority section should include:
 - 11.2.1 Any identified risk with a “Red” assessment before controls are taken into consideration
 - 11.2.2 Any identified risk with an “Amber” assessment after controls are taken into consideration
- 11.3 The full risk register should be available for inspection by any trustee at any time.
- 11.4 The Committee will nominate a Trustee to attend the meeting described in section 10 above.