



Risk Management Policy

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Introduction

Identifying and managing the possible and probable risks that an organisation may face over its working life is a key part of effective governance for Multi Academy Trusts of all sizes and complexity. By managing risk effectively, trustees can help ensure that:

- significant risks are known and monitored, enabling Trustees and Governors to make informed decisions and take timely action to manage and mitigate the risk;
- the Trust makes the most of opportunities and develops them with the confidence that any risks will be managed;
- forward and strategic planning are improved
- the Trust's aims are achieved more successfully.

The **Department for Education (DfE)** has a requirement for each Single and Multi-Academy Trust to exercise robust risk management. The responsibility for the management and control of the Learning for Life Multi Academy Trust rests with the Trust Board and the Chief **Financial** Officer and therefore their involvement in the key aspects of the risk management process is essential, particularly in setting the parameters of the process and reviewing and considering the results.

In addition, reporting in its annual report on the steps a Trust has taken to manage risk helps to demonstrate accountability to stakeholders including beneficiaries, funders, employees and the general public.

Scope

This policy relates to all academies and settings across the Learning for Life Trust and supersedes any local policies and procedures that have been in use prior to the academy conversion. Where required, an individual Learning for Life Trust academy – in agreement with the Trust **Executive Team** - may publish a supplementary policy guidance document or procedure in line with this policy, to ensure that any characteristics associated with that specific academy are recognised and risk management procedures developed including specific mitigations.

Context

All Trusts will face some level of risk in most of the things they do. The diverse nature of the education sector means that Multi Academy Trusts face different types of risk and levels of exposure.

An essential question for MATs when considering risk is whether or not they can continue to fulfil their objects now and in the future, sustainably. For example, in a period of economic uncertainty, the major financial risks for Multi Academy Trusts are likely to include:

- Changes to **Government** funding, including a reduction in pupil placement funding;
- Changes to the Local Authority commissioning arrangements for children with special educational needs;
- Changes to terms and conditions of employees as part of national or local pay settlements;
- Increased costs on employers e.g. increased NI or pension costs.

Generally, risks will need to be considered in terms of the wider environment in which the Trust operates. The financial climate, society and its attitudes, the natural environment and changes in the law and Government policy, technology and knowledge will all affect the types and impact of the risks that the Trust is exposed to.

Although the risks that any Trust might face are both financial and non-financial, the ultimate impact of risk is financial in most cases. This could be where a party seeks compensation for loss, or costs incurred in managing,

avoiding or transferring the risk, for example by buying employers' liability insurance or buildings insurance.

Classification of Risks

A system of classification is helpful for ensuring key areas of risk arising from both internal and external factors are considered and identified, and the Learning for Life Trust define risks under the following areas:

- Business Disruption
- Data Protection
- Economic
- Governance
- Legal & Regulatory
- Mission & Strategy
- People

Strategic Approach

Following identification of the risks that a Trust might face, a decision will need to be made about how they can be most effectively managed. The Board of Trustees have adopted this risk management policy to help them make decisions about the levels of risk that can be accepted on a day-to-day basis and what matters need to be referred to them for decision.

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

- transferring the financial consequences to third parties or sharing it, usually through insurance or outsourcing (transfer)
- avoiding the activity giving rise to the risk completely, for example by not bringing another academy into the Trust or stopping a particular activity or service (terminate)
- management or mitigation of risk (treat)
- 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 academy property would be such a risk. (tolerate)

Although there are various tools and checklists available, the identification of risks is best done by involving those with a detailed knowledge of the way the Trust and its academies operate, and therefore Headteachers and Local Governing Bodies are pivotal.

The Trust will manage and maintain a risk register which will be a working document owned by the Trust Board, with delegated responsibilities for ongoing review and oversight passed to the Audit and Risk Committee. The Trust, and its local academies, will use CalQRisk to perform this task.

The risk identification process, whilst focusing on the risk to the Trust itself, is therefore also likely to include identifying risks that may arise in individual academy as well as Trust-wide activities. These risks will be passed onto the individual academy's risk register.

Risk Assessment & Categorisation

Identified risks need to be put into perspective in terms of the potential severity of their impact and likelihood of their occurrence. Assessing and categorising risks helps in prioritising and filtering them, and in establishing whether

any further actions are required.

The Trust look at each identified risk and decides how likely it is to occur and how severe its impact would be on the Trust if it did occur.

Risks which have very high impact and very low likelihood of occurrence are accepted by the Trust as having greater importance than those with a very high likelihood of occurrence and an insignificant impact. In these cases, the concept of impact and the likelihood of risks occurring and their interaction are given prominence in both the risk assessment and risk management processes.

Where the Trust is vulnerable to a risk that potentially might have an extremely high impact on its operations, it must be considered and evaluated regardless of how remote the likelihood of its happening appears to be.

A focus on high-impact risks is important, but what may be a lower impact risk can change to very high impact risk because of the possible connection between it happening and triggering the occurrence of other risks. One low impact risk may lead to another and another so that the cumulative impact may become extreme or catastrophic.

The following tables provide the values by which the Charity Commission recommends organisations should base risk calculation on:

Impact of Risk

Description	Score	Impact
Negligible	1	<ul style="list-style-type: none"> no impact on service no impact on reputation complaint unlikely litigation risk remote
Low	2	<ul style="list-style-type: none"> slight impact on service slight impact on reputation complaint possible litigation possible
Moderate	3	<ul style="list-style-type: none"> some service disruption potential for adverse publicity - avoidable with careful handling complaint probable litigation probable
High	4	<ul style="list-style-type: none"> service disrupted adverse publicity not avoidable (local media) complaint probable litigation probable
Catastrophic	5	<ul style="list-style-type: none"> Service interrupted for significant time major adverse publicity not avoidable (national media) major litigation expected resignation of senior management and board loss of DfE/LA confidence

Likelihood

Description	Score	Impact
Very Low	1	May only occur in exceptional circumstances
Low	2	Expected to occur in a few circumstances
Significant	3	Expected to occur in some circumstances
High	4	Expected to occur in many circumstances
Very High	5	Expected to occur frequently and in most circumstances

Risk Heat Map

The 'heat map' shows a different way of assessing risk by increasing the weighting of impact. This works on a scoring of "x multiplied by y plus y" where x is likelihood and y is impact. This formula multiplies impact with likelihood then adds a weighting again for impact. The effect is to give extra emphasis to impact when assessing risk.

Risk scoring often involves a degree of judgement or subjectivity. Where data or information on past events or patterns is available, it will be helpful in enabling more evidence-based judgements.

In interpreting the risk heat map below, the colour codes are as:

- Red - major or extreme/catastrophic risks that score 15 or more;
- Amber - moderate or major risks that score between 6 and 14;
- Green - minor or insignificant risks scoring 5 or less.

LIKELIHOOD	Very High	5	5 Low	10 Medium	15 High	20 High	25 High
	High	4	4 Low	8 Medium	12 Medium	16 High	20 High
	Medium	3	3 Low	6 Medium	9 Medium	12 Medium	15 High
	Low	2	2 Low	4 Low	6 Medium	8 Medium	10 Medium
	Very Low	1	1 Low	2 Low	3 Low	4 Low	5 Low
			1	2	3	4	5
			Very Low	Low	Medium	High	Very High
IMPACT							

Risk Management

Where major risks are identified, the Board (or LGB if it is an academy level risk) will make sure that appropriate action is being taken to manage them, including an assessment of how effective the existing controls are. For each of the major risks identified, the Board (or LGB if it is an academy level risk) will consider any additional actions that need to be taken to manage the risk, either by lessening the likelihood of the event occurring, or lessening its impact if it does occur.

Once each risk has been evaluated, the Board (or LGB if it is an academy level risk) will draw up a plan for any steps that need to be taken to address or mitigate significant or major risks. This action plan and the implementation of appropriate systems or procedures allow the Board (or LGB if it is an academy level risk) to make a risk management statement in accordance with the regulatory requirements.

Risk management is aimed at reducing the 'gross level' of risk identified to a 'net level' of risk, in other words, the risk that remains after appropriate action is taken.

The Board (or LGB if it is an academy level risk) are required to form a view as to the acceptability of the net risk that remains after management. In assessing further additional actions to be taken, the costs of management or control will generally be considered in the context of the potential impact or likely cost that the control seeks to prevent or mitigate.

It is also possible that the process may identify areas where the current or proposed control processes are disproportionately costly or onerous compared to the risk they are there to manage.

A balance must therefore be struck between the cost of further action to manage the risk and the potential impact of the residual risk.

In the event of an identified risk occurring, then details will be logged and an action plan created. This detail will then be discussed at the Audit, Finance & Risk Committee where it will be monitored.

Good risk management is also about enabling the Trust to take opportunities and to meet urgent need, as well as preventing disasters. For example, the Trust may not be able to take advantage of technological change in the absence of a reserves policy that ensures there are adequate funds.

Risk Appetite

The Trust's appetite has been defined following consideration of organisational risks, issues and consequences.

Appetite levels will vary, in some areas our risk tolerance will be **minimal** in others, we are **open** for risk and are willing to carry risk in the pursuit of important objectives, in line with our vision and mission. We will always aim to operate organisational activities at the levels defined below. Where activities are projected to exceed the defined levels, this must be highlighted through appropriate governance mechanisms. See Appendix 1 for definitions of each area and Appendix 2 for detail of appetite.

Strategy risks: We have adopted an **eager** stance for strategic risks. With the current climate of the educational landscape and the strength of the Trust, we are regularly reviewing our organisational strategy and the opportunities available.

Governance risks: We have adopted a **minimal** stance for governance risks. We have strict processes and protocols in place to enable effective fraud prevention and strong auditing of processes. We are however, willing to consider low-risk actions which support the delivery of priorities.

Standards risks: We have adopted an **open** stance for standards risks. We encourage schools to plan and review their improvement plans over a short – long term strategy, continually striving to enhance outcomes for children. Our processes ensure that schools take a measure, well-planned, methodical approach to school improvement maintaining and improving standards and outcomes.

Operational risks: We have adopted an **open** stance for operational risks. We are willing to consider actions where benefits outweigh risk and that proposals can be supported by a clear demonstration of benefit/improvement in management.

Legal/Regulatory compliance risks: We have adopted an **minimal** stance for compliance, seeking a preference for adhering to responsibilities, and safe delivery options with little residual risk. The Board will have annual and ongoing assurance that compliance regimes are in place.

Assets/Estate risks: We have adopted an **minimal** stance for assets and estates. We have an obligation to comply with strict policy in relation to our assets and estates and seek to ensure best-value for construction and refurbishment as well as safe and well-managed estates.

Financial risks: We have adopted a **minimal** stance for financial risks, seeking safe delivery options with little residual risk that only yield some upside opportunities. The Board will receive ongoing assurance through the annual governance statement that policies and procedures are in place in line with Trust policy and Government guidance.

Commercial risks: We have adopted an **open** stance for commercial risks. The Trust will consider and support innovation provided there is clear demonstration of benefit/improvement in service with clear management and risk are reduced.

People risks: We have adopted a **cautious** and **open** stance for people risks. The Trust aim to ensure that it has an appropriate mix of skills and carefully nurtures the talent pool and is open to developing staff and is prepared to invest in its greatest asset. The Trust also seeks to ensure it has safe and standard policies in place to manage the core delivery of provision within the Trust.

Technology risks: We have adopted an **open** stance for technology risks. The Board will give consideration to the adoption of systems and technology improvements in line with development plans.

Information risks: We have adopted a **minimal** stance for information risks. Risks are minimised and managed with relation to data and information.

Security/Safeguarding risks: We have adopted an **minimal** stance for security and safeguarding risks. The Trust has zero tolerance for security and safeguarding risks and prioritises ensuring that strict policy and procedures are in place.

Project risks: We have adopted an **open** stance for project risks. The Board look to support innovation with clear demonstration of improvement to the Trust with clear and well-defined plans aligned with our organisational standards and policies.

Reputational risks: We have adopted a **cautious** stance for reputational risks, ensuring an approach most likely to result in successful delivery, thereby enhancing our reputation for delivering high quality, cost-effective services to the public.

Monitoring, Assessment & Training

Risk management is a dynamic process ensuring that new risks are addressed as they arise. It is also cyclical to establish how previously identified risks may have changed.

Risk management is not a one-off event and should be seen as a continuous process that will require monitoring and assessment. Senior leaders must take responsibility for implementation. A successful process will involve ensuring that:

- new risks are properly reported and evaluated;

- risk aspects of significant new projects are considered as part of project appraisals;
- any significant failures of control systems are properly reported and actioned;
- there is an adequate level of understanding of individual responsibilities for both implementation and monitoring of the control systems;
- any further actions required are identified;
- The Board (or LGB) consider and review the annual process;
- The Board (or LGB) are provided with relevant and timely interim reports.

To provide a systematic means of compliance, the Trust and its constituent academies will hold risk registers. The registers seek to pull together the key aspects of the risk management process. It schedules gross risks and their assessment, the controls in place and the net risks, and can identify responsibilities, monitoring procedures and follow up action required.

Ongoing monitoring and assessment of the risk registers will be delegated by the Trust Board to the Audit & Risk Committee. This Committee, in turn, may delegate some duties to an academy Local Governing Body. The committee consider issues as they arise and complete an issue log of events.

Trustees and Governors are given guidance and training on the management of Risk in their role. This will be reviewed every two years.

Appendix 1 - Risk Category Guidance and Examples

Strategy risks – Risks arising from identifying and pursuing a strategy, which is poorly defined, is based on flawed or inaccurate data or fails to support the delivery of commitments, plans or objectives due to a changing macro-environment (e.g. political, economic, social, technological, environment and legislative change).

Governance risks – Risks arising from unclear plans, priorities, authorities and accountabilities, and/or ineffective or disproportionate oversight of decision-making and/or performance.

Standards risks – Risks arising from unclear school plans, priorities, approaches, competencies and capacities that have a negative effect of the standards and outcomes of pupils within the Trust.

Operations risks – Risks arising from inadequate, poorly designed or ineffective/inefficient internal processes resulting in fraud, error, impaired customer service (quality and/or quantity of service), non-compliance and/or poor value for money.

Legal risks – Risks arising from a defective transaction, a claim being made (including a defence to a claim or a counterclaim) or some other legal event occurring that results in a liability or other loss, or a failure to take appropriate measures to meet legal or regulatory requirements or to protect assets (for example, intellectual property). Any other event which could lead to potential litigation e.g. TUPE transfer

Assets/Estates risks – Risks arising from property deficiencies or poorly designed or ineffective/ inefficient safety management resulting in non-compliance and/or harm and suffering to employees, contractors, service users or the public.

Financial risks – Risks arising from not managing finances in accordance with requirements and financial constraints resulting in poor returns from investments, failure to manage assets/liabilities or to obtain value for money from the resources deployed, and/or non-compliant financial reporting.

Commercial risks – Risks arising from weaknesses in the management of commercial partnerships, supply chains and contractual requirements, resulting in poor performance, inefficiency, poor value for money, fraud, and /or failure to meet business requirements/objectives.

People risks – Risks arising from ineffective leadership and engagement, suboptimal culture, inappropriate behaviours, the unavailability of sufficient capacity and capability, industrial action and/or non-compliance with relevant employment legislation/HR policies resulting in negative impact on performance.

Technology risks – Risks arising from technology not delivering the expected services due to inadequate or deficient system/process development and performance or inadequate resilience.

Information risks – Risks arising from a failure to produce robust, suitable and appropriate data/information and to exploit data/information to its full potential.

Security/Safeguarding risks – Risks arising from a failure to implement effective safeguarding policy, procedure and controls leading to the harm of people. It is also risks arising from preventing unauthorised and/or inappropriate access to systems and assets, including people, platforms, information and resources. This encompasses the subset of cyber security.

Project/Programme risks – Risks that change programmes and projects are not aligned with strategic priorities and do not successfully and safely deliver requirements and intended benefits to time, cost and quality.

Reputational risks – Risks arising from adverse events, including ethical violations, a lack of sustainability, systemic or repeated failures or poor quality or a lack of innovation, leading to damages to reputation and or destruction of trust and relations.

Appendix 2 - Risk appetite level definition

Risk Appetite Level Definitions					
	Averse	Minimal	Cautious	Open	Eager
Strategy	Guiding principles or rules in place that limit risk in organisational actions and the pursuit of priorities. Organisational strategy is refreshed at 5+ year intervals	Guiding principles or rules in place that minimise risk in organisational actions and the pursuit of priorities. Organisational strategy is refreshed at 4-5 year intervals	Guiding principles or rules in place that allow considered risk taking in organisational actions and the pursuit of priorities. Organisational strategy is refreshed at 3-4 year intervals	Guiding principles or rules in place that are receptive to considered risk taking in organisational actions and the pursuit of priorities. Organisational strategy is refreshed at 2-3 year intervals	Guiding principles or rules in place that welcome considered risk taking in organisational actions and the pursuit of priorities. Organisational strategy is refreshed at 1-2 year intervals
Standards	Defensive approach to delivery - aim to maintain/protect, rather than create or innovate.	Innovations and drive to improve standards largely avoided unless essential.	Tendency to stick to the status quo and know-approaches. Improvements planned over long-term plans and innovations generally avoided unless necessary.	Innovation supported, with clear demonstration of benefit / improvement in approaches through the use of evidence-based methods. 1-3 year development plans implemented and regularly reviewed to ensure cycle of improvements.	Innovation pursued – desire to ‘break the mould’ and challenge current working practices. High levels of devolved authority to school level.
Governance	Avoid actions with associated risk. No decisions are taken outside of processes and oversight / monitoring arrangements. Organisational controls minimise risk of fraud, with significant levels of resource focused on detection and prevention.	Willing to consider low risk actions which support delivery of priorities and objectives. Processes, and oversight / monitoring arrangements enable limited risk taking. Organisational controls maximise fraud prevention, detection and deterrence through robust controls and sanctions.	Willing to consider actions where benefits outweigh risks. Processes, and oversight / monitoring arrangements enable cautious risk taking. Controls enable fraud prevention, detection and deterrence by maintaining appropriate controls and sanctions.	Receptive to taking difficult decisions when benefits outweigh risks. Processes, and oversight / monitoring arrangements enable considered risk taking. Levels of fraud controls are varied to reflect scale of risks with costs.	Ready to take difficult decisions when benefits outweigh risks. Processes, and oversight / monitoring arrangements support informed risk taking. Levels of fraud controls are varied to reflect scale of risk with costs.

Operations	Defensive approach to operational delivery - aim to maintain/protect, rather than create or innovate. Priority for close management controls and oversight with limited devolved authority.	Innovations largely avoided unless essential. Decision making authority held by senior management.	Tendency to stick to the status quo, innovations generally avoided unless necessary. Decision making authority generally held by senior management. Management through leading indicators.	Innovation supported, with clear demonstration of benefit / improvement in management control. Responsibility for non-critical decisions may be devolved.	Innovation pursued – desire to ‘break the mould’ and challenge current working practices. High levels of devolved authority – management by trust / lagging indicators rather than close control.
Legal	Play safe and avoid anything which could be challenged, even unsuccessfully.	Want to be very sure we would win any challenge.	Want to be reasonably sure we would win any challenge.	Challenge will be problematic; we are likely to win, and the gain will outweigh the adverse impact.	Chances of losing are high but exceptional benefits could be realised.
Assets/Estates	Obligation to comply with strict policies for purchase, rental, disposal, construction, and refurbishment that ensures producing good value for money.	Recommendation to follow strict policies for purchase, rental, disposal, construction, and refurbishment that ensures producing good value for money.	Requirement to adopt arrange of agreed solutions for purchase, rental, disposal, construction, and refurbishment that ensures producing good value for money.	Consider benefits of agreed solutions for purchase, rental, disposal, construction, and refurbishment that meeting organisational requirements.	Application of dynamic solutions for purchase, rental, disposal, construction, and refurbishment that ensures meeting organisational requirements.
Financial	Avoidance of any financial impact or loss, is a key objective.	Only prepared to accept the possibility of very limited financial impact if essential to delivery.	Seek safe delivery options with little residual financial loss only if it could yield upside opportunities.	Prepared to invest for benefit and to minimise the possibility of financial loss by managing the risks to tolerable levels.	Prepared to invest for best possible benefit and accept possibility of financial loss (controls must be in place).
Commercial	Zero appetite for untested commercial agreements. Priority for close management controls and oversight with limited devolved authority.	Appetite for risk taking limited to low scale procurement activity. Decision making authority held by senior management.	Tendency to stick to the status quo, innovations generally avoided unless necessary. Decision making authority generally held by senior management. Management through leading indicators.	Innovation supported, with demonstration of benefit / improvement in service delivery. Responsibility for non-critical decisions may be devolved.	Innovation pursued – desire to ‘break the mould’ and challenge current working practices. High levels of devolved authority – management by trust / lagging indicators rather than close control.

People	Priority to maintain close management control & oversight. Limited devolved authority. Limited flexibility in relation to working practices. Development investment in standard practices only.	Decision making authority held by senior management. Development investment generally in standard practices.	Seek safe and standard people policy. Decision making authority generally held by senior management.	Prepared to invest in our people to create innovative mix of skills environment. Responsibility for noncritical decisions may be devolved.	Innovation pursued – desire to ‘break the mould’ and challenge current working practices. High levels of devolved authority – management by trust rather than close control.
Technology	General avoidance of systems / technology developments.	Only essential systems / technology developments to protect current operations.	Consideration given to adoption of established / mature systems and technology improvements. Agile principles are considered.	Systems / technology developments considered to enable improved delivery. Agile principles may be followed.	New technologies viewed as a key enabler of operational delivery. Agile principles are embraced.
Data & Information	Lock down data & information. Access tightly controlled, high levels of monitoring.	Minimise level of risk due to potential damage from disclosure.	Accept need for operational effectiveness with risk mitigated through careful management limiting distribution.	Accept need for operational effectiveness in distribution and information sharing.	Level of controls minimised with data and information openly shared.
Security/Safeguarding	No tolerance for security/safeguarding risks causing loss or damage to people. Stringent measures in place, including: Staff vetting maintained at highest appropriate level. Controls limiting staff and visitor access to information, assets and estate. Access to staff personal devices restricted.	Risk of loss or damage to property, assets, information or people minimised through stringent security measures, including: All staff vetted levels defined by role requirements. Controls limiting staff and visitor access to information, assets and estate. Staff personal devices permitted, but may not be used for official tasks.	Limited security risks accepted to support business need, with appropriate checks and balances in place: Vetting levels may flex as required. Controls managing staff and limiting visitor access to information, assets and estate. Staff personal devices may be used for limited official tasks with appropriate permissions.	Considered security risk accepted to support business need, with appropriate checks and balances in place: New starters may commence employment at risk, following partial completion of vetting processes Controls limiting visitor access to information, assets and estate. Staff personal devices may be used for official tasks with appropriate permissions.	Organisation willing to accept security risk to support business need, with appropriate checks and balances in place: New starters may commence employment at risk, following partial completion of vetting processes Controls limiting visitor access to information, assets and estate. Staff personal devices permitted for official tasks.

<p style="text-align: center;">Health & Safety</p>	<p>No tolerance for health & safety risks causing loss or damage to people, property, assets or information.</p> <p>Strict adherence to Government policy and legal obligations. with formal monitoring arrangements in place.</p>	<p>Risk of loss or damage to property, assets, information or people minimised through stringent and well-monitored H&S measures, including:</p> <p>Adherence to Government policy and legal obligations.</p> <p>Appropriate and robust Due Diligence.</p> <p>Monitoring arrangements to manage the estate and assets.</p> <p>Use of external agencies to support the management of Health & Safety within the estate.</p>	<p>Limited H&S risks accepted to support business need, with appropriate checks and balances in place:</p> <p>Adherence to Government policy and legal obligations.</p> <p>Monitoring Arrangements.</p>	<p>Considered H&S risk accepted to support business need, with appropriate checks and balances in place:</p> <p>Adherence to Government policy and legal obligations.</p> <p>Monitoring Arrangements.</p>	<p>Organisation willing to accept H&S risk to support business need, with appropriate checks and balances in place:</p> <p>Adherence to Government policy and legal obligations.</p> <p>Monitoring Arrangements.</p>
<p style="text-align: center;">Projects</p>	<p>Defensive approach to transformational activity - aim to maintain/protect, rather than create or innovate. Priority for close management controls and oversight with limited devolved authority. Benefits led plans fully aligned with strategic priorities, functional standards.</p>	<p>Innovations avoided unless essential. Decision making authority held by senior management. Benefits led plans aligned with strategic priorities, functional standards.</p>	<p>Tendency to stick to the status quo, innovations generally avoided unless necessary. Decision making authority generally held by senior management. Plans aligned with strategic priorities, functional standards.</p>	<p>Innovation supported, with demonstration of commensurate improvements in management control. Responsibility for noncritical decisions may be devolved. Plans aligned with functional standards and Organisational governance.</p>	<p>Innovation pursued – desire to ‘break the mould’ and challenge current working practices. High levels of devolved authority – management by trust rather than close control. Plans aligned with organisational governance.</p>
<p style="text-align: center;">Reputational</p>	<p>Zero appetite for any decisions with high chance of repercussion for organisations’ reputation.</p>	<p>Appetite for risk taking limited to those events where there is no chance of any significant repercussion for the organisation.</p>	<p>Appetite for risk taking limited to those events where there is little chance of any significant repercussion for the organisation.</p>	<p>Appetite to take decisions with potential to expose organisation to additional scrutiny, but only where appropriate steps are taken to minimise exposure.</p>	<p>Appetite to take decisions which are likely to bring additional Governmental / organisational scrutiny only where potential benefits outweigh risks.</p>