Three Counties Academy Trust

Risk Management Policy

#FI25

Last amended 13th October 2026 (v1.0)

Policy lifespan: 3 years. Subject to annual compliance check. Next full review 12th October 2029.

Version history

Date	Version	Details	Actioned by	PDF to Websites	Word to Governor Hub
13.10.26	1.0	Formatted to house style and checked against model for updates	MF	✓	✓

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Trust Glossary

Policy abbreviations and acronyms

CEO	Chief Executive Officer
CFO	Chief Financial Officer
DPO	Data Protection Officer
FAR	Finance, Audit and Risk (Committee)
RPA	Risk Protection Arrangement
SLT	Senior Leadership Team
TCAT	Three Counties Academy Trust
UK GDPR	UK General Data Protection Regulation

NB. Where the term "parent" or "parents" is used this includes those who act as carers or have parental responsibility.
NB. Staff roles noted within this policy may also include those staff performing that role in an 'Acting' capacity.

Statement of intent

Three Counties Academy Trust (TCAT) recognises that effective risk management is fundamental to strong governance, responsible leadership and the successful delivery of TCAT's strategic objectives. As TCAT develops, grows and responds to changing educational, operational and regulatory demands, we will inevitably encounter risk. TCAT does not seek to eliminate all risk; rather, we seek to understand and manage risk effectively so that informed decisions can be taken in the best interests of pupils, staff and the wider TCAT community.

TCAT's overriding priority is to provide every pupil with the highest possible quality of education, enabling them to achieve their potential in a safe, supportive and ambitious environment. Achieving this requires innovation, improvement and, where appropriate, carefully considered change. TCAT will therefore maintain a proactive and proportionate approach to risk management, balancing opportunity and ambition against potential threats and ensuring that significant decisions are informed by a clear understanding of their associated risks.

If risks are not identified and managed effectively, their materialisation may adversely affect TCAT's ability to achieve our objectives, fulfil our statutory and regulatory responsibilities, protect our assets and maintain the confidence of our stakeholders. Areas of particular importance include:

- Safeguarding and pupil welfare
- Health, safety and wellbeing
- Financial sustainability and the stewardship of public funds
- Educational standards and the quality of teaching and learning
- Recruitment, retention and workforce capacity
- Data protection, information governance and cyber security
- Reputation and stakeholder confidence
- Estates, business continuity and operational resilience
- Trust growth, organisational change and new projects

TCAT is committed to embedding risk management within our governance, strategic planning, decision-making and day-to-day operations. Risks will be systematically identified, assessed, categorised, managed, monitored and reported, with clear ownership and appropriate controls established according to their likelihood and potential impact.

TCAT will maintain effective arrangements for the escalation and oversight of significant risks, ensuring that Trustees and leaders have sufficient and timely information to exercise appropriate challenge and make informed decisions. Risk management will be an ongoing and dynamic process, with controls and mitigating actions reviewed regularly to determine their effectiveness and to respond to changes in circumstances.

Through this approach, TCAT aims not simply to prevent or minimise harm, but to manage uncertainty intelligently, protect our pupils, people, resources and reputation, and enable appropriate opportunities to be pursued with confidence.

Member, Trustee, Local Governor and Staff Summary

Purpose

- Establishes a consistent approach to identifying, assessing, managing and monitoring risks across TCAT
- Supports the achievement of strategic, educational, operational and financial objectives
- Promotes informed decision-making through effective risk management

Risk Management Principles

- Risk management is an integral part of planning, decision-making and day-to-day operations
- Risks should be identified early and reviewed regularly
- Appropriate controls and mitigation strategies should be implemented to reduce risk to an acceptable level
- TCAT recognises that some risk-taking is necessary to support innovation, improvement and growth

Risk Categories

TCAT monitors risks across a range of areas, including:

- Strategic and governance risks
- Educational performance and quality of provision
- Financial sustainability and resource management
- Safeguarding, health and safety
- Human resources and workforce planning
- Estates and facilities
- Information governance, data protection and cyber security
- Compliance and legal obligations
- Reputational risks

Managing Risk

- Risks are assessed according to their likelihood and potential impact
- Significant risks are recorded within the Risk Register
- Controls and mitigating actions are monitored and reviewed regularly

- Emerging risks are escalated through appropriate management and governance processes

Reporting and Monitoring

- Risk management is subject to ongoing review throughout the year
- Significant risks and mitigation plans are reported to senior leaders and governance committees
- The Risk Register is formally reviewed by Trustees on a regular basis

Insurance

- Appropriate insurance arrangements are maintained to provide protection against insurable risks
- Insurance complements, but does not replace, effective risk management and internal controls

1. Legal framework

This policy has due regard to all relevant legislation and statutory guidance including, but not limited to, the following:

- DFE 'Academy trust handbook'
- DFE 'Academy trust financial management good practice guides'
- Academies Act 2010
- Companies Act 2006
- The UK General Data Protection Regulation (GDPR)
- Data Protection Act 2018
- Health and Safety at Work etc. Act 1974
- ESFA 'Academy trust risk management'

Where legislation has been passed or updated during the shelf life of this policy, we will always apply the latest version available irrespective of the version quoted here.

This policy operates in conjunction with the following policies and school documents:

- Risk Register
- Records Management Policy (FI2)
- MAT Financial Procedures Policy (FI5)
- Tendering and Procurement Policy (FI8)
- Freedom of Information Policy (FI10)
- Data Protection Policy (FI20)
- Conflicts of Interest Policy (GN13)
- Health and Safety Policy (HS1)
- Child Protection and Safeguarding Policy and Procedures (SG1)
- Risk Assessment Policy (SG8)

Central TCAT policies have the policy number identified, e.g. “SG1”. Where no policy number is identified this indicates the policy is a school specific policy available from an individual TCAT school’s website.

2. Definitions

A **“risk”** in this context is the identification of anything which may be likely to negatively impact the trust’s aims and objectives. Risks can arise from within the trust as a result of decision making, which are generally easier to control, or they can come from outside the trust and tend to be harder to control. The Identifying and categorising risks section of this policy provides more information on identifying and categorising risks.

The word **“capitulation”** is used throughout this policy to differentiate between the presence of risk and what the consequences of this risk will be. In the context of this policy, ‘capitulate’ means the risk fails to resist and the consequences materialise.

A **“risk appetite”** is the level of risk the trust is willing to accept in the pursuit of achieving its goals. Minimising safeguarding, compliance, reputational and financial risk is important; however, it is often necessary to take other risks to achieve strategic goals. A risk appetite gives an idea of whether the risk is worthwhile and justifiable.

“Sinking funds” are used as internal insurance; they are financial deposits used in the event of an unexpected emergency. Sinking funds would usually only be used for external risks which arise as a result of influences beyond the trust’s control, e.g. damage to assets as a result of extreme weather.

3. Roles and responsibilities

The Trust Board is responsible for:

- The overall approach to risk management across TCAT, including ultimate oversight of the Risk Register
- Appointing a Finance, Audit and Risk (FAR) Committee
- Drawing on advice provided to it by the Finance, Audit and Risk Committee
- Reviewing the Risk Register regularly and in full at least annually
- Ensuring risks are identified, managed, measured and reported appropriately by the correct people
- Delegating responsibility to manage areas of risk, where applicable

The Finance, Audit and Risk Committee is responsible for:

- Carrying out functions in relation to risk management as delegated by the Trust Board

The Chief Financial Officer (CFO) is responsible for:

- Overseeing the effective use of TCAT's resources and assessing where investment might be required
- Arranging for mitigation or prevention measures to be put in place where financial investment creates a risk
- Approving and creating budgets

Executive Headteachers, Headteachers and Heads of School are responsible for:

- Ensuring the effective and consistent implementation of TCAT's approach to risk management in their schools
- Reporting to the CEO, CFO and Finance, Audit and Risk committee, as required

The Trust Estate Manager will be responsible for:

- Acknowledging, mitigating and preventing risks which endanger the safety of pupils, staff and visitors
- Ensuring risk-taking does not conflict with TCAT's Health and Safety Policy
- Communicating with the relevant Site Staff and SLT to ensure the site is safe to attend in the event of adverse weather

The DPO, and where delegated CFO will be responsible for:

- Ensuring TCAT's data is secure and protected from external risks
- Putting mitigation measures in place for the transfer of data
- Ensuring risk-taking does not conflict with TCAT's Data Protection Policy

4. Risk appetite statement

TCAT will not take unnecessary risks unless they are justifiable. If taking a risk indicates that TCAT's reputation and operation could be jeopardised, TCAT will always consider the likelihood of this happening and how the risk will be controlled.

TCAT accepts that risk is inevitable and is part of improvement, development and implementation; however, risk taking will be subject to the satisfactory completion of assessment and due diligence.

Where the cost or consequence of the risk and its likelihood of capitulating is deemed too high, and the methods involved which create the risk cannot be amended or removed to decrease the probability of severe consequence, the action will not take place as long as TCAT can control this.

TCAT's risk appetite will be informed by an understanding of the trust's capacity, such as finances and staff availability, to mitigate the risk and secure positive outcomes.

5. Identifying and categorising risk

It is the responsibility of the Trust Board, Finance, Audit and Risk committee and staff members within TCAT to identify and categorise the risks involved in decision making, operations and changes which come about as a result of an internal, external, strategic or project variable. For all risk categories, TCAT will refer to mitigation or contingency plans which will help to minimise the impact of risks.

Internal risks – These risks will be, to some extent, under the control and responsibility of TCAT and are a consequence of the decisions which it makes and events arising from within the trust. TCAT will take the following actions to manage internal risks:

- TCAT will conduct risk assessments for all activities related to internal risks, e.g. managing health and safety in line with TCAT's Health and Safety Policy and data protection in line with the Data Protection Policy
- TCAT will maintain full control and responsibility for internal risks and assessing the risks associated with these
- Communication with decision makers and stakeholders will be prioritised when identifying internal risks
- Everyone who is impacted by the capitulation of an identified risk will be fully informed and made aware of what could happen

External risks – TCAT will prepare for external events, e.g. a pandemic or extreme weather, and considers how to make the trust more resilient to such events. TCAT will take the following actions to manage external risks:

- TCAT will take all necessary action to avoid negative impacts associated with the capitulation of external risks, including the implementation of contingency planning for unpredictable events

- As part of contingency planning, sinking funds will be made available to aid the recovery from unexpected events which negatively impact the trust's finances
- Policies and procedures will be under constant review to ensure they are compliant with changes in statutory requirements for academy trusts
- The site will be made safe to attend and TCAT will take the appropriate action if extreme weather threatens the safety of any pupils, staff or visitors
- To protect TCAT's staff, pupils and assets, security measures will be in place, and unauthorised visitors will not be permitted on any school site

Strategic risks – Risks involved in the achievement of TCAT's core objectives will be considered and identified. The trust will take the following actions to manage strategic risks:

- TCAT will take steps to communicate and listen to all staff members to limit staff turnover and ensure quality of provision
- TCAT's decision making, planning and prioritisation will be continually monitored by maintaining a structured understanding of the wider environment
- Efficient allocation and use of resources within TCAT will be supported
- TCAT will constantly review sector guidance and ensure its strategy is always compliant and in line with this
- Core decisions will be made by the Trust Board, and action will only take place where there is the required level of agreement
- TCAT will seek to find positive solutions for all stakeholders

Project risks – TCAT's involvement in critical projects, e.g. new buildings, will be subject to an assessment of how the project will be completed, what the benefits will be and whether the risk involved will benefit TCAT to a satisfactory standard. TCAT will take the following actions to manage project risks:

- To avoid harm to individuals or damage to assets, risk assessments will always be carried out before any building work takes place
- TCAT will ensure all projects are affordable, beneficial, and within the limits of financial constraints and budgets

6. Measuring risk

Having identified any risks, e.g. via risk assessments, TCAT will measure and rank them to help assess whether the risk is worthwhile and if the risk is likely to be detrimental to the trust's aims and objectives.

TCAT will assess all instances of risk by estimating the probability and severity of the risk and how it could negatively impact TCAT's objectives. TCAT will identify whether risks have minimal, minor, significant or major impact on its aims and objectives, and will take all the necessary steps to mitigate consequences.

TCAT's risk appetite and risk tolerance grid will always be adhered to and, where the likelihood of a risk capitulating and the impact of this is very high, TCAT will not tolerate the risk and will prioritise risks which are less likely to have a negative impact on the trust's objectives. Where the risk tolerance grid indicates that an activity is too perilous, actions will be taken to reduce the risk score in an attempt to mitigate this risk and minimise the impact or likelihood of capitulation. Risks which are deemed low level may be accepted, while medium level risks will be monitored with mitigation plans in place should the impact and likelihood of capitulation increase for any reason.

The following table outlines what level of risk will be tolerated. This table will be utilised whenever making operational decisions. The columns are numbered from one (low risk) to three (very high risk) to indicate when risks cause intolerable detriment towards TCAT's objectives, reputation and operations.

Figure A – Risk tolerance grid

Risk tolerance grid						
Likelihood	Impact					
		Very low	Low	Medium	High	Very high
	Very high	2	2	3	3	3
	High	1	2	2	3	3
	Medium	1	2	2	3	3
	Low	1	1	2	2	3
	Very low	1	1	1	1	2

3 (Red) – Unless uncontrollable, e.g. external risk, or absolutely necessary, TCAT will not carry out risks which are considered to have a high negative impact, especially if the likelihood of the risk capitulating is high.

2 (Amber) – TCAT will generally proceed with caution where the impact is high, but the likelihood is low, or if the impact is considered to be of a medium level for concern.

1 (Green) – Where the impact and likelihood are low, TCAT will proceed to take risks with minimal additional precautions in place, as controlling the risk does not raise any significant concerns.

7. Managing risk

After assessing, evaluating and ranking the risks, TCAT will implement preventative controls, such as contingency planning and strictly adhering to TCAT's risk appetite and risk capacity. The trust's risk appetite and capacity to take risks will inform how risks will be managed, mitigated or prevented. TCAT will discuss and challenge the effectiveness of these controls and determine if they are appropriate.

TCAT will hold discussions to ensure stakeholders are comfortable with the control measures in place to minimise risks having a negative impact.

TCAT understands that good methods for risk prevention and mitigation will give greater control of the risk and consider the capacity of the trust's resources to deal with mitigating or preventing the risk. To manage risks, TCAT will:

- Tolerate risk and take no action to control the risks if control measures are deemed unnecessary for the level of risk or impact
- Treat the risk through contingency planning and preparation to minimise the likelihood of occurrence and impact
- Transfer risk by taking out insurance or carrying out strategic risks through third parties and mitigate any negative impact risk occurrence would have on TCAT
- Terminate risk by altering and removing potential risks, making rational decisions, and deciding when the risk is too high to perform an action

TCAT will take this approach in order to ensure that taking risks is an opportunity rather than a rudimentary threat to aims and objectives.

8. Monitoring risk

TCAT will monitor its risk profile continuously and recognise the changing landscape of this.

TCAT will cooperate with risk management auditors and risk managers and implement reasonable risk management audit recommendations made to them.

A Risk Register will be maintained to identify and document risks and control measures. This will include the following elements:

- **Risk category** – Identified risks will be categorised under the appropriate categorisation – this makes it clear which department and who would be impacted as the result of a risk capitulating, and who is responsible for managing the mitigation and prevention controls

- **Risk description** – A short description will follow the risk category in order to provide more clarity as to what the risk is, who needs to take action and what the consequences are
- **Risk ID** – Each risk will be given a unique number to reference and track the risk
- **Business objective threatened** – This will be used to briefly outline which objective, e.g. safeguarding, budgeting, or staff retention, will be impacted by an identified risk to establish which area of operation might need to be mitigated
- **The gross risk score** – This will be the estimated likelihood that the risk will occur and the level of impact this will have. These two elements refer back to the risk tolerance grid above. Once the risk has been identified and measured, the appropriate risk level will be stated with reference to how high the likelihood and impact is
- **Control measures** – This section will be informed by the gross risk score, meaning that, having measured the risk, TCAT will know whether the risk will be tolerated, treated, transferred or terminated
- **The net risk score** – After putting control measures in place, TCAT will reassess the level of risk and give an honest reflection of how effective the mitigation processes are. The net risk score is a revised version of the gross risk score
- **Risk ranking** – This section will indicate which risks are deemed to be of a high priority and require further interventions
- **Risk trigger** – This will state what caused the need for mitigation or a contingency plan to be implemented
- **Contingency plan** – This will be completed where it has been deemed necessary to implement one. This will outline the action required to reduce or eliminate the detriment that a risk's capitulation would have otherwise caused, and what would happen without contingency plans in place
- **Risk owner** – An identifiable individual will be established who decides if control measures are needed
- **Date of last review** – Risks will be clearly dated on the register whenever they are reviewed or added. There may be risks which are reoccurring or ongoing, meaning that they will be reviewed regularly to ensure mitigation implementation is suitable
- **Current status of risk** – The person filling out the register will be able to establish how the risk progresses and whether more or fewer mitigation methods need to be implemented
- **Risk retired date and rationale for retiring risk** – This element will only be used where the monitoring of a risk is no longer needed as the risk is no longer present or plans to take a risk have been retired

The Risk Register will be reviewed fully by the Board on an annual basis and sections across the year by the Finance, Audit and Risk Committee, at least each time they convene as appropriate.

9. Reporting risk

The Trust Board and the Finance, Audit and Risk Committee will set out when and what information regarding risks should be received. This information will be clear and offer important information on the trust's risks. The information reported to the Trust Board and the Finance, Audit and Risk Committee will help decide whether risks are being performed within TCAT's risk appetite and being thoroughly mitigated. The number of risks reported and assessed will be a manageable number in order to ensure the trust's quality control and understanding of risks is not diminished.

Early warning signs that a risk carries will be reported to senior management so that action can be taken promptly. All staff will report new risks or failing control measures as soon as possible.

The appropriate person responsible for the objective which is subject to risk will be aware of the risk and how to manage it. For example, DSLs are responsible for upholding TCAT's Child Protection and Safeguarding Policy and Procedures and will manage any issues related to safeguarding, whereas the CFO will be aware of and plan for mitigating risks which impact TCAT financially.

The Trust Board ensures that the trust does not report too many overlapping risks and that the trust makes attempts to ensure risks are only being reported where they are significant. TCAT will ensure communication is clear on all levels, and the organisational politics allow for transparency so that all risks can be easily reported by all stakeholders at appropriate junctures.

10. Insurance

TCAT is a member of the risk protection arrangement (RPA). TCAT will cooperate with risk management auditors and risk managers and will implement reasonable risk management audit recommendations that are made.

In certain specific circumstances, TCAT will consider whether it needs commercial insurance in addition to RPA cover.

Monitoring and review

Lifespan of Policy: 3 Years

At any point this policy is updated or fully reviewed, it will be updated on the main TCAT website and will automatically update on all TCAT school websites simultaneously.

Where an annual check or other check results in minor changes, the Version History will be reviewed and updated with a change in the number following the decimal point, for example, v1.1 ⇨ v1.2. Where the policy is reviewed in full, then the number before the decimal point will change and reset, for example v1.4 ⇨ v2.0.

Any changes made by the CEO in collaboration with the Board Appointed Trustee will be passed to the Trust Board for ratification and subsequently be notified to Clerks to Local Governing Bodies and Headteachers/Heads of School.

The next scheduled full review date for this policy is 12th October 2029.

Date approved by the Board Appointed Trustee: 13th October 2026.

To be ratified and recorded in the minutes at the first Trust Board Meeting after 13th October 2026.

Trust Glossary

AA	Admissions Authority	**H&S**	Health and Safety
AAI	Adrenaline Auto-Injector (Epi Pen)	**HoS**	Head of School
ACM	Asbestos Containing Materials	**HSE**	Health and Safety Executive
AHT	Assistant Headteacher	**ICO**	Information Commissioners Office
AIR	Attendance Intervention Reviews	**IDSR**	Inspection Data Summary Report
APDR	Assess Plan Do Review Cycle	**IHP**	Individual Healthcare Plan
APIs	Application Programming Interfaces	**IRMS**	Information and Records Management Society
ASC	Autistic Spectrum Condition	**IWF**	Internet Watch Foundation
ASP	Analyse School Performance	**KCSIE**	Keeping Children Safe in Education
ATH	Academy Trust Handbook	**KS1/2/3/4**	Key Stage 1/2/3/4
BAME	Black, Asian and Minority Ethnic Backgrounds	**LAC**	Looked After Child
BAT	Board Appointed Trustee	**LADO**	Local Authority Designated Officer
BCP	Business Continuity Plan	**LGB**	Local Governing Body
BFR	Budget Forecast Return	**LLC**	Low-Level Concerns
CEO	Chief Executive Officer	**LSA**	Learning Support Assistants
CFO	Chief Financial Officer	**MASH**	Multi-Agency Safeguarding Hub
CIF	Condition Improvement Fund	**MAT**	Multi-Academy Trust

CIN	Child in Need	**MFA**	Multi-Factor Authentication
CLA	Children Looked After	**MFL**	Modern Foreign Language
CMIE	Child Missing in Education	**NCSC**	National Cyber Security Centre
COO	Chief Operating Officer	**NoV**	Note of Visit
COSHH	Control of Substances Hazardous to Health	**NPQ**	National Professional Qualifications
CP	Child Protection	**PA**	Persistent Absence
CPD	Continuing Professional Development	**PAN**	Published Admission Number
CPOMS	Child Protection Online Management System	**PECR**	Privacy and Electronic Communications Regulations
CSCS	Children's Social Care Services	**PEP**	Personal Education Plan
CSE	Child Sexual Exploitation	**PEEP**	Personal Emergency Evacuation Plan
CTIRU	Counter-Terrorism Internet Referral Unit	**PEx**	Permanent Exclusion
CWD	Children with Disabilities	**PP**	Pupil Premium
CYPMHS	Children and Young People's Mental Health Services	**PPG**	Pupil Premium Grant
DBS	Disclosure and Barring Service	**PSHE**	Personal, Social and Health Education
DDSL	Deputy Designated Safeguarding Lead	**PSED**	Public Sector Equality Duty
DfE	Department for Education	**PTFA**	Parent, Teacher and Friends Association
DHT	Deputy Headteacher	**QA**	Quality Assurance

DSE	Display Screen Equipment	**RIDDOR**	Reporting of Injuries, Diseases and Dangerous Occurrences Regulations
DSL	Designated Safeguarding Lead	**RHE**	Relationships and Health Education
DPO	Data Protection Officer	**RPA**	Risk Protection Arrangement
EAL	English as an Additional Language	**RSHE**	Relationships, Sex and Health Education
ECT	Early Career Teacher	**SA**	Severely Absent
EDIB	Equality, Diversity, Inclusion and Belonging	**SALT**	Speech and Language Therapist
EHA	Early Help Assessment	**SARC**	Sexual Assault Referral Centre
EHCNA	Education, Health and Care Needs Assessment	**SBM**	School Business Manager
EHCP	Education, Health and Care Plan	**SCC**	Standard Contractual Clause
EHE	Elective Home Education	**SCITT**	School-Centred Initial Teacher Training
ELSA	Emotional Literacy Support Assistant	**SCR**	Single Central Record
ESFA	Education and Skills Funding Agency	**SDP**	School Development Plan
EVC	Educational Visit Coordinator	**SDQ**	Strengths and Difficulties Questionnaire
EWOSSO	Education Welfare and Safeguarding Support Officer	**SEF**	Self-Evaluation Form
EYFS	Early Years Foundation Stage	**SEMH**	Social, Emotional, and Mental Health
FBV	Fundamental British Values	**SENCO**	Special Educational Needs Coordinator
FFT	Fischer Family Trust	**SEND**	Special Educational Needs and Disabilities

FGM	Female Genital Mutilation	**SIP**	School Improvement Partner
FGMPO	FGM Protection Order	**SLA**	Service Level Agreement
FOI	Freedom of Information	**SLCN**	Speech, Language and Communication Needs
FSM	Free School Meals	**SLT**	Senior Leadership Team
FTS	Find a Tender Service	**SPOC**	Single Point of Contact
GAG	General Annual Grant	**STEM**	Science, Technology, Engineering and Maths
GDPR	General Data Protection Regulation	**TA**	Teaching Assistant
GIAS	Get Information about Schools	**TAC**	Team Around the Child
HASH	Herefordshire Association of Secondary Heads	**TCAT**	Three Counties Academy Trust
HBA	Honour Based Abuse	**TUPE**	Transfer of Undertakings (Protection of Employment)
HR	Human Resources	**VSH**	Virtual School Headteacher