Risk Management Policy

BASE Academy Trust

Policy Reviewed:	September 2025
Next Review:	September 2026
Signature of Chair of Trust Board: Craig Graham	Signature of Executive Headteacher: Lisa Whittaker

BASE ACADEMY RISK MANAGEMENT POLICY 2025-26

Risk Management

Summary of Policy

The Risk Management Policy forms part of the institution's internal control and corporate governance arrangements. It is designed to provide assurance that the institution has adopted best practice in this area, as advocated by the Turnbull Report on internal control of companies and in other parts of the education and voluntary sectors.

Purpose of the Policy

1. Taking risk management seriously is a priority for BASE Academy Trust. The Risk Management Policy forms part of the institution's internal control and corporate governance arrangements. It is designed to provide assurance that the institution has adopted best practice in this area, as advocated by the Turnbull Report on internal control of companies and in other parts of the education and voluntary sectors.

2. The policy explains the institution's underlying approach to risk management

3. The policy should be read in conjunction with the Trust's Risk Management Strategy which sets a framework for the management of risks and identifies roles and responsibilities of BASE Academy Trust in the management of those risks.

Aims and underlying approach to risk management

BASE Academy Trust has a Risk Management Strategy which aims to:

1. 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.

2. 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.

3. 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.

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

1. BASE Academy has responsibility for overseeing risk management within the institution as a whole.

2. The Trust carries out this responsibility through its Audit & Risk Committee.

3. An open and receptive approach to solving risk problems is adopted by the Trust.

4. Key risk indicators are identified and closely monitored on a regular basis at a departmental level. BASE Academy Trust's risk register is updated regularly.

5. The Senior Leadership Team reviews the Trust's Risk Register and Action Plan and it is a standing item of all Sub Committees.

6. The Trust makes conservative and prudent recognition and disclosure of the financial and non-financial implications of risks.

7. The Trust uses a weighted scoring for all identified risks, early warning indicators, milestones on actions and details sources of assurance over the controls in place, relevant to each identified risk.

8. All colleagues within the institution are encouraged to be involved in the risk management process by the reporting of risks through the risk template for both college wide and departmental risks. BASE Academy aims to ensure that its' Risk Management Policy and Strategy is fully embedded across the institution.