

# Risk Management Policy

Author's Name and Job Title:	Shane Blackshaw, Executive Finance Director
Department:	Principalship
Policy Version Number:	V2
Approved by:	<input type="checkbox"/> Governors (Audit Committee): <input type="checkbox"/> Principalship
Ratification Date:	20/11/24
Next review date:	November 2026
Specific groups to whom this policy directly applies:	<input type="checkbox"/> Staff <input type="checkbox"/> Students <input checked="" type="checkbox"/> Governors <input type="checkbox"/> Senior Post Holders <input type="checkbox"/> Workers (including Casuals, Agency, Contractors etc.) <input type="checkbox"/> Other (Please specify): <a href="#">Click or tap here to enter text.</a>
People/Groups consulted:	Principalship
Status of policy:	
<p>Note: This document is electronically controlled. This policy can only be considered valid when viewed via SharePoint. If this is a printed hard copy or saved to another location, you must check that the version number on your copy matches the one on the webpage.</p>	

## **1. Scope, Background and Purpose**

1.1 This risk management policy forms part of the College's internal control and corporate governance arrangements.

## **2. Policy Statement**

2.1 The following key principles outline the College's approach to risk management:

- i. The Board of Governors has responsibility for overseeing risk management within the College as a whole;
- ii. An open and receptive approach to solving risk problems is adopted by the Board of Governors;
- iii. The Principal and the college management are responsible for Risk Management and, advise on and implement policies approved by the Board of Governors;
- iv. The College assesses the financial and non-financial implications of risks;
- v. All managers are responsible for operating good risk management practice within their designated managed area;
- vi. The College will adopt best corporate practice as appropriate;
- vii. Key risks will be identified and closely monitored on a regular basis (at least 4 times per year);
- viii. The College will assess and manage risk through its normal operational control systems; and,
- ix. The College will follow its Risk Management Procedures.

Member of Staff Responsible for the Policy: Executive Finance Director

This policy will operate in conjunction with the Risk Management Procedures.