

Title	<b>Risk Management Statement 2019-20</b>
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## TEFAT Risk Management Statement 2019

The Elliot Foundation Academies Trust is committed to building a national family of schools, “Where children believe they can, because teachers know they can”. Central to the ambition of rapid improvement in outcomes for all children is the effective management of risk such that teachers, leadership teams and school staff can concentrate on education.

### Pre-conversion risk

All academy conversions are preceded by a due diligence exercise which populates a pre-conversion risk assessment completed by the project team. Each conversion project has a formal risk acceptance meeting at which all TEFAT officers must agree to accept the risk of the new academy for the project to complete. This precedes the recommendation to the Trustees that the school formally join the Trust as an academy.

### Conversion risk

In the event that the conversion proceeds the pre-conversion risk assessment is an input to the project risk register which is managed by the project manager and owned by the project director. When the project completes all the unclosed risks are transferred to the central risk register for the Trust. At the end of each conversion project the Trust officers conduct a project review focused on risk to explore where processes can be improved.

### Strategic summary and central risk register

The central risk register is owned by the CEO and the Project Director and is managed by the Operations Group. The Operations Group meets fortnightly and Risk is a standing item on the agenda. Risks are grouped by directorate (HR, finance, estates) or geographical region (London, East Anglia, West Mids) and managed by exception using a scoring system. This approach ensures that all areas of risk are explored at least once per half term and mitigation discussed. Although the whole risk register is shared with Trustees it also highlights the top three risks by score for each directorate of the Trust.

### Academy risk registers

It remains the long term ambition of the Trust that each academy will have its own risk register managed by an Academy Finance Manager but these will only be implemented once the academy is RAG rated as consistently green for financial management and control for six months as this is a specific skill set that needs to be developed in schools. The growth of regional finance capacity this year will advance this skillset.