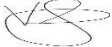
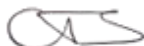




<b>POLICY TITLE</b>	Risk Management
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<b>POLICY AUTHOR</b>	Carol Skitt
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<b>APPROVED BY</b>	Vanessa Leach / Carol Skitt
<b>STATUS</b>	Revised
<b>DISTRIBUTION</b>	All company
<b>REVIEW CYCLE</b>	Annual

## REVIEW

NAME	ROLE	SIGNATURE	DATE
Vanessa Leach	Managing Director		01/07/2024
Carol Skitt	Head of People, Culture, Social Responsibility		01/07/2024
Vanessa Leach	Managing Director		01/07/2023
Carol Skitt	Head of People, Culture, Social Responsibility		01/07/2023

## DETAILS OF POLICY UPDATES

DATE	DETAILS
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## 1 INTRODUCTION

Tute Education is committed to providing high-quality education services to its students and customers, and to ensuring a secure place to work for its staff. In order to fulfill this commitment, it is important to identify and manage risks that may impact the delivery of these services. This policy sets out Tute Education's approach to risk management, including awareness for safeguarding students.

## 2 PURPOSE AND AIMS

The purpose of this risk management policy is to establish a systematic and comprehensive approach to identifying, assessing, and controlling risks that may impact Tute.

## 3 RESPONSIBILITIES

Tute's senior leadership team is responsible for:

- **Policy design and implementation:** The leadership team is responsible for developing and implementing the risk management policy, ensuring that it aligns with the organisation's business goals and values
- **Setting the tone:** The senior leadership team sets the tone for the organisation's risk management culture by demonstrating a commitment to risk management and promoting its importance to all stakeholders
- **Allocating resources:** The senior leadership team is responsible for allocating the necessary resources, including personnel and funding, to support the development and implementation of a robust risk management framework
- **Providing direction:** The senior leadership team provides direction and guidance to the organisation on risk management, including setting risk tolerance levels and establishing policies and procedures for managing risk.
- **Reviewing risk assessments:** The senior leadership team reviews risk assessments and assessments of the effectiveness of risk controls, to ensure that risks are being managed appropriately
- **Encouraging communication:** The senior leadership team encourages open and effective communication about risk management within the organisation, including regular reporting on risk management activities
- **Monitoring and reviewing performance:** The senior leadership team monitors and reviews the performance of the organisation's risk management process, to ensure that it is effective and responsive to changing risk environments
- **Making decisions:** The senior leadership team is responsible for making informed decisions about how to manage risk, taking into account the organisation's risk tolerance, the potential impact of risks, and the availability of resources

- **Reporting to the board:** The senior leadership team reports risks, mitigations and possible impact to the board of directors so that issues can be addressed

Tute employees are responsible for:

- **Complying with policies and procedures:** Employees are responsible for following the policies and procedures established by the organisation to manage risk, such as security policies, data protection policies, and emergency response plans
- **Reporting risks:** Employees are responsible for reporting any potential risks they identify in the course of their work to the appropriate person, such as their manager or a designated risk coordinator
- **Participating in training:** Employees are responsible for participating in risk management training and other related training programs, to increase their understanding of the organisation's risk management processes and their role in it
- **Supporting the risk management process:** Employees are responsible for supporting the risk management process by providing information and data as needed, and for implementing and adhering to risk controls and mitigation measures

Tute's board is responsible for:

- **Approving the risk management framework:** The board of directors is responsible for approving the overall risk management framework and the policies and procedures that support it.
- **Receiving regular risk reports:** The board of directors is responsible for receiving regular reports on the company's risk management activities, including assessments of the effectiveness of risk controls and mitigation measures.
- **Overseeing the risk management process:** The board of directors is responsible for overseeing the risk management process to ensure that it is effective and responsive to changing risk environments.
- **Approving major risks and risk mitigation measures:** The board of directors is responsible for approving major risks and risk mitigation measures, taking into account the organisation's risk tolerance, the potential impact of risks, and the availability of resources.

- **Setting risk tolerance levels:** The board of directors is responsible for setting the overall risk tolerance levels for the company, taking into account its strategic objectives and the interests of its stakeholders.
- **Providing guidance:** The board of directors is responsible for providing guidance to the senior leadership team on risk management, and for ensuring that the company has the necessary resources, including personnel and funding, to support its risk management activities.

## 4 SCOPE OF THIS POLICY

This policy applies to all employees and contractors working for Tute Education.

## 5 RELATED POLICIES

- Safeguarding
- Safer recruitment
- Financial governance and management
- Self-evaluation
- Whistleblowing
- Staff code of conduct

## 6 RISK MANAGEMENT

### 6.1 Process

### 6.2 Identify risks

Identifying potential risks that may impact our business is vital. Employees are required to routinely identify potential risks that may impact on:

- Service
- Technology
- Compliance

- Operations
- Finances
- Reputation
- Staff health and wellbeing
- Student safeguarding

By identifying risks, we can:

1. **Anticipate potential problems** and take steps to mitigate or avoid them before they occur. This helps to minimize the impact of risks on our operations, finances, and reputation.
2. **Make informed decisions** about how to allocate resources and manage our operations. This helps to ensure that our activities are aligned with our risk tolerance levels and strategic objectives.
3. **Improve our planning and preparation** for potential events and scenarios. This helps to increase our resilience and ability to respond to risks in a timely and effective manner.
4. **Enhance stakeholder confidence** in our ability to operate in a responsible and sustainable manner.

Tute staff should use many methods to identify risks such as and not limited to:

- Monitor data
- Analyse trends
- Objective progress
- Feedback
- Complaints
- Follow processes
- Complete statutory reports
- Market analysis
- Self-evaluation
- External evaluation

## 6.3 Assess risks

Assessing risks is a critical step in Tute's risk management process, as it enables the company to prioritise risks, make informed decisions, evaluate risk mitigation strategies, and enhance accountability.

Tute staff should utilise a variety of methods to assess risks, including but not limited to:

- **Collaborative discussion:** Tute staff engages in presentations and discussions in meetings to seek input from others. This helps to ensure that all relevant perspectives are considered and that risks are identified and assessed in a comprehensive manner
- **Determining likelihood:** Tute staff assesses the likelihood of each risk occurring to determine its severity and prioritize its management
- **Evaluating potential impact:** Tute staff evaluates the potential impact of each risk to prioritize its management and plan resources accordingly
- **Documenting impact:** Tute staff documents identified risks in a register to ensure that others are aware of them and that effective monitoring is possible

## 6.4 Control risks

Controlling risks is important for Tute because it helps the company to minimize the impact of negative events and capitalize on opportunities. By controlling risks, Tute can:

- **Protect its reputation:** By controlling risks, Tute can protect its reputation and maintain public trust
- **Maintain continuity of operations:** By controlling risks, Tute can minimize the impact of negative events and maintain the continuity of its operations
- **Meet legal and regulatory requirements:** By controlling risks, Tute can ensure that it meets legal and regulatory requirements and avoids costly penalties
- **Maximize opportunities:** By controlling risks, Tute can identify and capitalize on opportunities that can enhance its performance and achieve its strategic objectives
- **Improve resource management:** By controlling risks, Tute can make informed decisions about the allocation of its resources and improve its resource management practices
- **Foster a safe and healthy work environment:** By controlling risks, Tute can foster a safe and healthy work environment for its employees, students, and other stakeholders



Tute staff should utilise a variety of methods to assess risks, including but not limited to:

- **Risk management plan:** Develop a comprehensive risk management plan that outlines the steps that will be taken to control each risk, including the controls that will be implemented, who is responsible for implementing the controls, and when the controls will be implemented.
- **Seek support:** Identify and seek support from internal or external experts to help implement effective controls and address emerging risks.
- **Involve others:** Involve relevant stakeholders in the risk management process, such as teachers, students, and parents. This helps to ensure that all relevant perspectives are considered and that risks are managed in a comprehensive manner.
- **Consider capacity:** Consider the capacity of Tute's resources and processes when implementing controls. This helps to ensure that the company is using its resources effectively and efficiently.
- **Follow processes:** Follow established processes and procedures when implementing controls. This helps to ensure that the company is using best practices and that its controls are effective and consistent.
- **Hold meetings:** Hold regular meetings to discuss risk management and ensure that all relevant stakeholders are informed about the risks identified and the steps being taken to control them.
- **Improve skills:** Invest in training and professional development to improve the skills of Tute's teachers and staff. This helps to ensure that the company is equipped to address emerging risks and that its risk management practices are continuously improving.
- **External expert:** Consult external experts as needed to provide advice on best practices, address emerging risks, and ensure that Tute's risk management practices are up-to-date and effective.

## 6.5 Monitor risks

Monitoring the risk management plan for a specific risk is important because it helps Tute to:

- **Evaluate plan effectiveness:** By monitoring the risk management plan, Tute can determine whether the plan is effectively controlling the risk, and make any necessary adjustments to improve its effectiveness.
- **Detect changes:** The risk environment can change over time and monitoring the risk management plan helps Tute to identify and respond to new or emerging risks that may impact the plan.
- **Protect reputation:** Tute provides educational services to children and young people and monitoring the risk management plan helps the company to identify and manage risks that may impact its reputation and public trust.
- **Ensure compliance:** Tute must comply with legal and regulatory requirements and monitoring the risk management plan helps the company to ensure that it is in compliance with these requirements.
- **Improve decision-making:** Monitoring the risk management plan provides Tute with the information it needs to make informed decisions about risk management activities and allocate resources effectively.
- **Facilitate early detection:** Monitoring the risk management plan enables Tute to detect potential problems early and respond promptly, which can minimize the impact of negative events and prevent more significant problems from developing.

Tute staff should monitor risk management using a variety of methods such as:

- **Regular reviews:** Schedule regular reviews of the risk management plan to assess its effectiveness and make any necessary adjustments
- **Key performance indicators (KPIs):** Track KPIs to assess progress and remaining/increasing/reducing impact of risk
- **Risk assessments:** Conduct regular risk assessments to re-evaluate the likelihood and impact of identified risks, and ensure that the risk management plan remains relevant and up-to-date.
- **Incident reporting:** Establish an incident reporting system to collect information about potential risks and events that may impact the risk management plan.

- **Stakeholder feedback:** Seek feedback from stakeholders, including students, parents, and teachers, to gain insights into the risk management plan and identify any areas that need improvement.
- **Audit and inspection:** Conduct internal audits or engage external auditors to review the risk management plan and ensure that it is being implemented effectively.
- **Data analysis:** Use data analysis to monitor the status of identified risks, assess the impact of risk management activities, and make informed decisions about risk management.

## 6.6 Remove risks

Not all risks can be removed, but they can be mitigated, accepted, or transferred, e.g. to external agencies to manage.

Any risks that can be removed should be removed in order to:

- **Minimise potential harm** to Tute's students, employees, and reputation
- Ensure that Tute is able to **fulfil its statutory obligations** and meet its objectives
- **Protect** Tute's financial stability and profitability
- **Maintain trust** and confidence among Tute's stakeholders
- Ensure that Tute's operations are in **compliance** with relevant laws and regulations
- Improve overall **efficiency** and **effectiveness** of Tute's operations

Tute can remove risks by:

- **Implementing controls** to mitigate or eliminate the risk, such as using technology, policies and procedures, or training
- **Avoiding the risk** by not engaging in activities that pose the risk
- **Transferring the risk** to a third party, such as through insurance or outsourcing
- **Accepting the risk** and putting in place contingency plans to manage the impact if the risk materializes
- **Reducing** the likelihood or potential impact of the risk through continuous monitoring and review
- **Continuously reassessing** the risk and updating the risk management plan as necessary.

## 6.7 Reporting and communication

Reporting on and communicating risks at Tute is crucial for maintaining transparency and accountability, detecting potential problems early on, and improving decision making. It helps to ensure that all stakeholders have a clear understanding of the risks faced by the company, and enables Tute to make informed decisions to address these risks and reduce the likelihood of adverse events

- **Transparency:** Reporting on risks helps to ensure transparency in the organisation's approach to risk management and helps to build trust with stakeholders
- **Accountability:** Reporting on risks enables the organisation to hold individuals and teams accountable for managing risks and implementing controls
- **Evidence-based decision-making:** Reporting on risks provides the organisation with valuable information for evidence-based decision-making, such as prioritizing risks and allocating resources
- **Continuous improvement:** Regular reporting on risks enables the organisation to monitor the effectiveness of its risk management activities and to identify areas for improvement
- **Compliance:** We may be required to report on risks as a legal or regulatory requirement
- **Risk culture:** Regular reporting on risks helps to foster a culture of risk awareness and continuous improvement in the organisation

Tute staff report risks using a variety of methods:

1. **Risk register:** all risks should be noted, and all columns completed to gain a full picture
2. **Report, risks, priority meeting (RRP):** Weekly meeting where each department give a summary of weekly activity (narrative and data), identify risks, and present prioritise to mitigate the identified risks. Discussion, challenge, brainstorming, and support takes place. Attendees:
  - Managing director
  - Finance director
  - Head of people, culture, and social responsibility
  - Head of teaching and learning
  - Head of marketing
  - Head of engagement

- Head of customer management
  - Head of operations
3. Management meetings: Monthly meeting involving a data and narrative in each department accompanied by a presentation on each of Tute's priorities and objectives within with identified risks and progress highlighted. Attendees:
- Managing director
  - Finance director
  - Head of people, culture, and social responsibility
  - Head of teaching and learning
  - Head of marketing
  - Head of engagement
  - Head of customer management
  - Head of operations
  - Assistant head of T&L – Curriculum
  - Impact and evaluation manager
  - Marketing manager
  - Operations manager
  - IT manager
4. Board meetings: monthly meeting for the board of directors to discuss and make decisions regarding the company's strategy, operations, finances, and governance. The meeting typically includes updates on the company's performance, presentations by senior leadership, and discussions on any major initiatives, challenges, and risks facing the organisation. The board also evaluates and approves key financial and operational plans and budgets, and provides oversight to ensure the organization is operating in compliance with legal and ethical standards. The board meeting minutes are recorded and retained as official documentation of the meeting's proceedings
5. Company updates: Monthly meetings for all employees where the managing director shares KPIs, progress against priority objectives, risks, action plans, and anything required from them

## 7 ANNUAL REVIEW

The remuneration policy will be reviewed and updated periodically to ensure that it remains consistent with changing laws, regulations and best practices, at least annually.