

Bicester Technology Studio

Risk Management Strategy

Bicester Technology Studio (BTS) will seek to identify risks and take action to reduce the probability of them materialising and/or to limit their impact. All organisations are at risk of suffering loss or damage to their personal property, reputation and ability to deliver services through the occurrence of unforeseen events. While the timing of such events is unpredictable, it is usually a feasible matter to identify the possibility and probability of them occurring.

Risks to Property and Persons

The school's property assets include the site, existing buildings, buildings under construction, plant, furniture, equipment and materials. Data, such as staff, student and financial records, also represent valuable property assets. Major risks to school buildings and property are associated with fire and water damage, subsidence, explosion and theft.

The school will also register risks to staff, students and others who use school premises. Structural failure and other threats to physical safety are obvious risks to health and safety, but accidents arising from wet floors and unattended equipment can also cause pain and suffering to those who experience them, and can expose the school to liability.

Best Value

To secure best value, the Senior Leadership Team will seek the lowest total expenditure on risk management, insurance premiums and uninsured losses. The Senior Leadership Team will also aim to minimise the time that would be lost as a result of risks materialising as this detracts from the school's efficient operation.

Managing Risks

Effective risk management involves three types of actions:

Transferring the Risk: Insurance is a means of transferring those risks the school decides not to accept. It limits the school's exposure to risk but it is not a substitute for active risk management. To the extent that the school manages its risks effectively, its insurance premiums will be lower, providing better value for money.

Reducing the Probability of Risk: The school will seek to identify the risks to property and people using their premises, collect them in a risk register and assess the potential severity of each risk, where possible based on careful analysis or recent experience. Action will be taken to prevent or reduce the probability.

Limiting the Impact of Risk: The school's Critical Incident Procedure is aimed at both protecting personal health and safety and minimising the disruption to normal operation that may be caused by an unforeseen emergency.

Monitoring and feedback

Members of the Senior Leadership Team will monitor the effects of the actions they take to remove, minimise or limit the risks identified. Both insurance and contingency plans will be kept up to date. The Risk Register and Asset Register will be reviewed at least annually by the Board of Governors.

Date created: April 2016

Date agreed: April 29th April 2016

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