



**lwetb**

Bord Oideachais agus Oiliúna  
an Longfoirt agus na hIarmhí  
Longford and Westmeath  
Education and Training Board

<b>Business Owner:</b>	<b>Organisation Support &amp; Development</b>
<b>Document Title</b>	<b>Risk Management Policy</b>
<b>Document No:</b>	<b>CS002/RM/V4/2024</b>
<b>Approved By:</b>	<b>Chief Executive LWETB</b>
<b>Noted By:</b>	<b>LWETB Board</b>
<b>Date Noted:</b>	<b>November 2024</b>

# Longford and Westmeath Education and Training Board

## Risk Management Policy

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## 1. Policy Statement

It is the policy of Longford and Westmeath Education and Training Board (LWETB) that risks to the achievement of the Strategy Statement should be identified, assessed, managed and monitored to support the demonstration of good governance in compliance with legislation, codes of practice, standards, guidance and relevant Department circulars. All employees are mandated to comply with this policy.

LWETB is committed to supporting and empowering all employees in their work to manage all identified risks and to mitigate the level of risk to a level that is as low as is reasonably practicable.

## 2. Purpose

To support all employees to comply with this policy and procedure so as to support the management of risks that could prevent the achievement of LWETB Strategic Statement.

## 3. Scope

- a. Effective risk management depends on the commitment and co-operation of all staff and students, learners and contractors. All staff have a significant role to play in the management of risk, particularly within their own areas of control. Consequently, all staff are responsible for and have accountability for adherence to the principles outlined in this policy.
- b. It is a requirement of LWETB that where it engages with third parties, that appropriate evidence is sought of their risk management systems and structures; the objective being to ensure that LWETB will not be adversely impacted by third party activities.

## 4. Legislation, Codes of Practice, Standards, Guidance

- Education and Training Boards Act, 2013
- Code of Practice for the Governance of Education and Training Boards 2019
- Relevant Department of Education Circulars
- ISO 31000:2018 Risk Management – Guidelines
- Code of Conduct/Behaviour for Employees
- ETB Risk. Step by Step Guide to Managing ETB Governance, Risk and Compliance (IPB Insurance - 2020)
- Government Department circulars

## 5. Definitions

- **Risk:** Risk can be thought of as any uncertain event that could significantly enhance or impede your ability to achieve your current or future objectives, including failure to capitalise on opportunities.
- **Risk Management:** the management of risk increases the probability of success and reduces the possibility of failure ETB Risk Guide – As per Step by Step Guide to Managing ETB Governance, Risk and Compliance (IPB Insurance - 2020)
- **Risk Identification:** process of finding, recognising, and describing risks (ISO 31000:2018)

- **Risk Assessment:** There are two main parameters for rating the risk:
  1. Likelihood: representing the possibility that a given event will occur – how likely is it to happen/what is the frequency?
  2. Impact: the impact or effect on the ETB if the risk actually happens – how significant might the consequences be?
- **Risk Control/Management/Treatment:** management controls or measures implemented to eliminate or mitigate the level of risk
- **Risk Transfer:** a method to control the level of risk e.g. purchase of insurance or engaging with a third party to own the risk and manage it for example public private partnership contracts
- **Risk Appetite:** the amount of risk LWETB is willing to bear (see page 5)
- **Risk Register:** database/repository of identified risks; it acts as a management tool for the documentation of identified risks
- **Audit:** a systematic, independent and documented process for obtaining audit evidence and evaluating it objectively to determine the extent to which audit criteria are fulfilled OHSAS 45001:2018
- **Compliance:** the act of being in alignment with legislation, codes of practice, standards and guidance

## 6. Objectives

- Support compliance with legislation, codes of practice, standards, guidance and Department circulars
- Support implementation of management controls to mitigate risk
- Support delivery of the Strategy Statement 2022 - 2026
- Empower all employees to take ownership of risks within their scope of work
- Demonstrate support for good governance
- Improve business performance
- Develop an enhanced awareness of business risk
- Encourage innovation and improvement
- Promote an integrated approach to the management of risk

## 7. Strategy Statement 2022 - 2026

Longford and Westmeath Education and Training Board (LWETB) Statement of Strategy 2022 – 2026 is the second Strategy Statement for LWETB. This high-level document sets out key strategic priorities for delivery over the lifetime of the strategy. The LWETB Strategy Statement is guided by national policy and grounded in the current socio-economic and educational reality for people living in Longford and Westmeath. LWETB provides services across the two counties in multiple locations, has over 1000 staff, circa 14,000 learners and an annual budget of over €60 million

LWETB’s Strategy Statement informs and guides the main areas for future planning within LWETB for the period 2022-2026. The Strategy Statement outlines the vision, mission and core values which shape our five overarching strategic priorities, each of which will be responded to through a number of supporting actions. Each key priority will support LWETB to remain responsive in meeting the future education and training needs of learners.

The five Strategic Priorities in this document are of equal importance and are as follows:

- Provide High Quality Teaching, Learning, Assessment, Development and Learner Experience
- Enhance Infrastructure across LWETB
- Enhance Organisational Support & Development
- Enrich Partnerships
- Develop Environmental & Social Sustainability

## 8. LWETB Risk Appetite

Mission	The mission of LWETB is to provide dynamic, diverse and innovative education and training services. In fulfilling its mission, LWETB may be potentially exposed to a range of risks which arise as a consequence of performing our duties. LWETB sets out below its risk appetite statements for those risks which are within its control to mitigate and manage.																																																																																																																																																																					
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While there may be a low appetite for the risks exemplified above, incidents may still occur. LWETB should conduct an investigation and engage with the investigating authority as appropriate.

Our risk appetite statement contributes to LWETB's commitment to uphold the highest standards of corporate governance and professional conduct, while also being consistent with, and maintaining, its credibility with a broad range of stakeholder groups.

## 9. Roles and responsibilities

- a. **The Board** of LWETB shall ensure that appropriate systems and structures are implemented, monitored and controlled to manage risk
- b. **The Audit and Risk Committee** shall undertake its role in compliance with relevant legislation
- c. **The Chief Executive** shall ensure that all:
  - Key risks to the successful delivery of the Strategy Statement are identified, assessed, managed and monitored
  - Reported non-conformances are appropriately investigated and that preventive or corrective actions are implemented
  - Audit findings are recorded on a database and all actions required are implemented and monitored for effectiveness
- d. **The Directors** shall ensure this policy and procedure is implemented
- e. **The Principals/Line Managers/Centre Managers** shall ensure that:
  - This policy and procedure is implemented
  - They notify any change in the level of risk to their line manager
  - They provide appropriate support to their staff to manage risk
  - They support systems for the investigation of incidents that may give rise to risk
- f. **The Director of OSD** – Organisation Support & Development as Risk Management Coordinator shall coordinate all functions to support LWETB risk management system
- g. **Internal Audit Unit** shall:
  - i. Undertake audits of compliance with required legislation, codes of practice, guidance, standards, and Department circulars
  - ii. Provide reports to the Chief Executive and Audit and Risk Committee for corrective and preventive action to be taken to mitigate risk
- h. **Comptroller and Auditor General** shall:
  - i. Audit compliance in respect of legislation, codes, of practice, standards, guidance and Department Circulars
  - ii. Provide reports to the Chief Executive and Audit and Risk Committee for corrective and preventive action to be taken to mitigate risk
- i. **Employees** shall comply with this policy and all instruction issued by their supervisor/line manager.

## 10. Procedure

The risks to the successful achievement of the Strategy Statement shall be identified, assessed, managed and monitored on a predetermined basis:

- i. New risks arising from a new Strategy Statement shall be identified, assessed, managed, monitored and recorded in the LWETB corporate risk register
- ii. New risks shall be identified arising from:
  1. Non-conformances
  2. Incidents
  3. Near misses
  4. Complaints
  5. Claims
  6. Audit reports
  7. Investigations (this list is not exhaustive)
- iii. All risks shall be reassessed on a predetermined basis so that an up to date risk assessment is available to support the management of risk
- iv. Risks shall be assessed using a qualitative approach (see appendix 2)
- v. The effectiveness of management controls shall be reported on at predetermined intervals to the Senior Leadership Team and the Audit and Risk Committee (see appendix 1 for report template):
  1. High level risks on a quarterly basis
  2. Medium level risks on a quarterly basis
  3. Low Level Risk on a quarterly basis
- vi. Line Management shall facilitate audit of the risk management system
- vii. Line Management shall implement corrective and preventative action identifies as necessary from monitoring and audit exercise

## 11. Reference

Reference should be made to ETB Risk excellence in governance through best practice risk management. Guide to Managing ETB Governance, Risk and Compliance (IPB Insurance - 2020)

## 12. Training

Training shall be provided as and when requested to the Risk Management Coordinator.

## 13. Monitoring and Audit

Monitoring and audit shall be undertaken by:

- a. Line management with the support of the Director OSD -Risk Management Coordinator
- b. Internal Auditor shall undertake audit of the risk management system at pre-determined intervals
- c. Comptroller and Auditor General shall be facilitated to undertake audit of the risk management system.

## 14. Review & Implementation

This policy will be reviewed annually by the Senior Leadership Team in line with best practice, or in light of changes in legislation and guidance from sources such as Internal Audit & C&AG, the Department of Education, the Department of Further and Higher Education, Research, Innovation and Science and the Department of Public Expenditure & Reform. This policy will be noted by the LWETB Board. The date of implementation is the date of LWETB Chief Executive approval.


## 15. Ownership and Approval

OWNER	DATE	SIGNATURE
Organisation Support & Development Director	Nov 5, 2024	<u>Charlie Mitchell</u> Charlie Mitchell (Nov 5, 2024 16:30 GMT)
APPROVED BY	DATE	SIGNATURE
Chief Executive	Nov 6, 2024	B. D. [Signature]



Appendix 1:

Risk Reporting Template



**Commentary on Risk Environment in  
 Longford and Westmeath ETB**

**Context**

The grid below outlines the top ten key risks for the organisation as a whole and the actions that are being undertaken by LWETB to address these risks.

	Risk Identified	Actions Undertaken
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

\* Templates will adapt and change as required

## Appendix 2:

### Risk Assessment Matrix (qualitative matrix)

All risks shall be identified using a qualitative approach as shown in the matrix below.

### Qualitative Risk Assessment Matrix

#### Likelihood:

- 4 – Very High e.g. once per week
- 3 – High risk e.g. once per month
- 2 – Medium risk e.g. once per year
- 1 – Low risk e.g. once every 2-3 years

LIKELIHOOD		RISK ASSESSMENT MATRIX			
Very High	4	4	8	12	16
High	3	3	6	9	12
Medium	2	2	4	6	8
Low	1	1	2	3	4
		1	2	3	4
		Minor	Moderate	Major	Severe

#### IMPACT:

- 4 – Severe impact e.g. death of an employee or other person, serious threat to business
- 3 – High impact/Major e.g. damage resulting in long-term disability, or loss of a valuable asset
- 2 – Moderate impact e.g. damage resulting in absence from work, or impact on finances