



Whiteley Pre-school Risk Management Policy

Whiteley Pre-school is committed to considering risks involved in all its activities. This document establishes the Pre-schools attitude to risk, its mechanisms for managing risks and the formal responsibilities of committees and post holders.

The setting has a range of other documents relating to risk. This policy document is not intended to replace any of these, but will work in particular with the Serious Incident Plan.

Financial Risk

The Board of Trustees and in particular the Pre-school Treasurer are responsible for establishing the financial strategy. There are three relevant targets in the current strategy:

1. The recommended target is that the Preschool creates a surplus of at least 2% of turnover.
2. The Preschool seeks to keep minimum cash balance to ensure that we can meet cost of employment for at least one month.
3. The Preschool seeks potential funding for all new services, projects or activities.
- 4.

The first principal of the Preschools attitude to financial risk is that it will seek to meet these financial targets by:

- Seeking to reduce risks in our established business (e.g. in occupancy levels, staff recruitment, income generation and cost control)
- Engaging in projects only if the worst case foreseeable outcome does not endanger any of the three targets.

Provided that the above criteria are met and that financial regulations are not breached, the setting encourages enterprise, innovation and development. For any project, we expect that the probability weighted expectation on the financial outcome will be positive.

The setting is able to recognise that not all activities or projects will be certain to create a positive financial outcome. However it is ensured that no activity, service or project endangers the financial health of the setting.

Childcare / Education risk

The preschool manager is responsible for assessing and monitoring the quality and standards of the settings Childcare and Education practices. There are 3 relevant targets in the current strategy:

1. Monitoring procedures are applied within the statutory framework for setting the standards for learning, development and care for children from 0–5 years.
2. Ensure that management are up to date with current care & development legislation.
3. Engage a clear philosophy on childcare & development and disseminate this philosophy to the staffing team.

Governance risk

The Board of Trustees is responsible for determining the strategic direction of the setting and for holding the Preschool Manager responsible for ensuring its delivery. The Board is responsible for ensuring that it discharges this and its other responsibilities through processes which meet best practice standards of governance.

Reputation risk

The Board is responsible to reduce the possibilities for reputational risks, from any activities or projects. To carry out this responsibility, the Preschool Manager needs to refer potential risks to the trustees.

Key personnel

The Preschool manager is responsible for ensuring that there is an agreed process for dealing with the unexpected non-availability of those reporting to them. In all circumstances, at least two people should be aware of the contingency plans.

Key systems

The Preschool Manager has identified key systems and processes that are required to continue through any emergency. Plans for cover in these areas are part of the Serious Incident Plan.

This policy was adopted on

Date: 13th January 2017

Signed.....Chairperson

Financial Strategy

The Board of Trustees and in particular the Pre-school Treasurer are responsible for establishing the financial strategy. There are three relevant targets in the current strategy:

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Signed.....Treasurer

Date:.....

