



3.1.2 Risk Management

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Policy area:	3.1 Services and Resources
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Review Date:	

Purpose

The purpose of this procedure is to detail how KWETB supports the management of risk ensuring that systems are in place to manage risk within all areas of practice.

Scope

This procedure applies to all FET Provision and FET Provision-Second Providers. There is an integrated single policy, with integrated procedures for FET Provision and FET Provision-Second Providers.

Preamble

KWETB has an organisation-wide policy for risk management designed to eliminate and manage the impact of identified risks on the achievement of its strategic and operational objectives. The policy for risk management is informed by the Step by Step Guide to Managing ETB Risk (IPB Insurance) and the Code of Practice for the Governance of Education and Training Boards (ETBI/Department of Education) and refers to appropriate associated legislation, government departments and codes of practice.

All staff of further education and training are encouraged and supported by their line managers to take ownership of identification and management of risk within their scope of work. Understanding of risk management and promotion of a risk management culture in the organisation can contribute significantly to innovation, development, effectiveness and efficiency.

Programme Co-ordinators and line managers are responsible for ensuring that the policy is implemented; notifying change in the level of risk to the Corporate Governance and Compliance Manager; providing support to staff to manage risk; and support systems for the investigation of incidents that may give rise to reports of risk.



The KWETB Policy for Management of Risk states that:

‘risk can be thought of as a possible loss or other adverse consequence that has the potential to impact on the KWETB ability to achieve its objectives and fulfil its mission’ (Policy on Risk Management: 2020:8)

There are ten identified risk categories that have been identified in relation to education and training:

- Business continuity
- Contractual
- Environmental
- Financial
- Information security
- Legislative
- Liability claims
- Physical and wellbeing
- Professional and managerial
- Strategic

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1	A centralised KWETB risk register should be drawn up and maintained by the named compliance officer.
2	The FET Management Team should direct personnel in risk management activities if necessary.
3	Centre and College management should engage with their teams appropriately to ensure that high level identified risks are minimised.
4	Centre and College management should engage with their staff teams to identify risk flows from the objectives of KWETB’s Statement of Strategy as they affect the location, people and environment locally, using the techniques identified in the KWETB policy and with reference to the KWETB risk register.
5	Identification of risk should be carried out objectively, drawing on unbiased, independent evidence.
6	The owner of the risk should be identified.
7	Assessment of risk if carried out using the likelihood X impact of risk matrix should be used.

8	Risk management should be a standing meeting agenda item and new, recategorized, and terminated risks should be reported to the Compliance and Governance Manager or the Director of OSD for inclusion in/deletion from the Risk register.
9	The risk should be actively managed: terminated; treated; tolerated or transferred.
10	There should be an ongoing cycle of monitoring, reviewing and reporting on the management of the risk and updating of the risk register.



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