DULWICH COLLEGE
FOUNDED 1619

RISK MANAGEMENT POLICY

The Governors recognise that:

- Responsibility for the management and control of a charity rests with the trustee body.
- Charity trustees should regularly review and assess the risks faced by their charity in all areas of its work and plan for the management of those risks.
- Risk is an everyday part of charitable activity and managing it effectively is essential if the trustees are to achieve their key objectives and safeguard their charity's funds and assets.

Approach

The Governors have a low risk tolerance and adopt a prudent and cautious approach to risk.

Major risks identified

The Governors consider the major risks facing the College to be:

- major safeguarding and child protection issues;
- epidemic illness;
- the inability to operate due to health, safety and environment issues;
- budgetary control, financial reporting and cashflow sensitivities;
- major capital projects contract risk;
- pension commitments;
- Government policy changes;
- a major adverse change in parent or public perception of the College;
- worsening economic climate or changing demographics;
- non-compliance with law and/or regulatory requirements; and
- serious fraud or error.

Process

1. The Master and the College Leadership Team manage risk to the College through regular review of a comprehensive risk assessment document, which identifies the major risks to which the College is exposed, the likelihood of the risks occurring and the impact they would have on the College if they

did occur. The document identifies on-going controls to mitigate the risks and specific actions to be taken in each year.

2. As part of the Governors' annual review, the risk assessment document is presented to the Governors for their review and approval in the Michaelmas term each year, followed by a report in the Summer term on implementation.

3. Each term the Chief Operating Officer presents to the Finance Committee: (a) a risk management exception report; and (b) a report confirming whether the College Leadership Team believe that the risk management controls described in the risk assessment document are in place and operating effectively.

4. In the Michaelmas Term the College Leadership Team are required to sign a comfort letter to the Governors as part of the annual audit process, confirming that in approving the letter of representation to the College's auditors, they have considered the confirmations that are being requested by the auditors and are not aware of any reason why the letter should not be signed by the governing body.

Policy Owner:	The Clerk to Governors
Last Reviewed:	September 2026
Date of Next Review:	Academic Year 2027-28