



Risk Management Procedures

1. Implementation

1. **Appoint** a risk management sub-committee annually

2. **Identify risks** in a process involving management, staff, members, volunteers and other stakeholders. Risks will fall under the sub-headings:

- **Physical Risk**
e.g. injury to a person, damage to property
- **Financial Risk**
e.g. insufficient cash flow, declining membership, change of government (funding impact), inadequate insurance, fraud, theft etc.
- **Governance Risk**
Poor governance processes e.g. conflict of interest, lack of understanding of roles and responsibilities, breach of confidentiality.
- **Human Resources Risk**
e.g. employment risks, poor relationships between Board and staff, breach of equal opportunity laws, sick leave, volunteer management, lack of succession planning.
- **Information Technology**
e.g. Data loss/corruption, breach of intellectual property rights
- **Environmental risk**
e.g. Damage to the reputation of the organisation

2. Analyse Risks

Estimate the likelihood of the risk occurring and what the consequence of that outcome would be using risk assessment matrix.

Enter results into a rating table (see risk assessment matrix document)

3. Evaluate Risks

Using risk assessment rating table as a tool, determine whether the level of risk is acceptable or unacceptable

Establish priorities that equate to level of risk (start with high risk).

Determine appropriate action for each identified risk (Options include eliminating/avoiding risk, control risk, transfer risk or retaining risk). Complete detailed risk assessment for each risk identified in order of priority – identify strategy to reduce risk, time frame, person responsibility, outcome, on-going evaluation.

4. Monitor and Review

Monitor – continual assessment of what has been implemented using documented procedures.

Review – an annual assessment of the effectiveness and environment. Included in continuous improvement cycle.

Date first formulated	August 2007	
Dates approved by Board	V1	June 2016
Next Review Date	June 2019	
Related Documents	Risk Management Policy Board of Management handbook Risk Assessment Matrix Risk Management Facilities Check Detailed risk assessment	
Signed on behalf of TBCC Board of Management by: Name: Lorraine Cresp Position held: Chairperson Signature: 		