

# 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:

- **Work Health and Safety**  
e.g. injury to a person, damage to property
- **Financial / Funding**  
e.g. insufficient cash flow, declining membership, change of government (funding impact), inadequate insurance, fraud, theft etc.
- **Governance & Management**  
Poor governance processes e.g. conflict of interest, lack of understanding of roles and responsibilities, breach of confidentiality.
- **Human Resources**  
e.g. employment risks, poor relationships between Board and staff, breach of equal opportunity laws, sick leave, volunteer management, lack of succession planning.
- **Operations and Service Delivery**  
e.g. Data loss/corruption, breach of intellectual property rights
- **Reputation and Relationships**  
e.g. Damage to the reputation of the organisation
- **Legal/ compliance**  
an organization's potential exposure to legal penalties, financial forfeiture, and material loss
- **Administration and Information Technology**  
hardware and software failure, human error, spam, viruses and malicious attacks, as well as natural disasters such as fires, high winds or floods.
- **Collaborative**  
Identify and assess agencies that may be potential partners and select partner/s,
- **High Impact and High Prevalence (Pressure Injuries, Falls & Hearing)**  
prevent and reduce the rate of pressure injuries, falls and harm from hearing loss.

## 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.

<b>Date first formulated</b>	August 2007	
<b>Dates approved by Board</b>	V1, V2 V3	June 2016, Feb 2018 March 2022
<b>Next Review Date</b>	March 2025	
<b>Related Documents</b>	AS/NZS 4360:2004 Australian, New Zealand Risk Management Standard Aust. Taxation Office – Enterprise Risk Management Framework Australian Institute of Company Directors Board of Management Kit - Volunteer Pack Volunteering Australia Business Continuity Policy Delegation of Authority Feedback and Complaints Policy Finance Policy Human Resources Management Policy Privacy and Confidentiality Policy Risk Assessment Matrix Risk Management Procedures Work Health and Safety Policy Viral Outbreak JASI Global BNG DHS	
<b>Legislation</b>	<a href="#">Work Health and Safety Act</a> <a href="#">Work Health and Safety Regulations 2012</a> <a href="#">Codes of Practice</a> <a href="#">Safework SA</a> <a href="#">Return to Work SA</a> <a href="#">Aged Care Quality and Safety Commission Act 2018</a> <a href="#">Aged Care Act 1997</a> <a href="#">Competition and Consumer Act 2010</a> <a href="#">Associations Incorporation Act 2009</a>	
<b>Signed on behalf of TBCC Board of Management by:</b> <b>Name:</b> Jack Hunt <b>Position held:</b> Chairperson		
		<b>Signature:</b>  2 March 2022