

Policy No: 3.5	Policy Name: Risk Management
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Applies to:	Version:
Specific responsibility:	Date Approved:
	Review Date:

1. Purpose

The [Service name] Board has ultimate responsibility for safeguarding the organisation and its personnel and for ensuring that adequate risk management processes are in place. Risk management processes will be designed in order to prevent injury or harm to individuals, to protect the assets and interests of the organisation and to limit the impact of any avoidable risk.

2. Policy statement

The Board will ensure that adequate resources are made available within the budget to implement all risk management processes.

The Board delegates the monitoring and reporting of risk management to the Service Manager.

The Service Manager will be responsible for the day to day implementation of risk management procedures and for ensuring that all staff are aware of these procedures.

3. References

Nil

4. Definitions

Nil

5. Procedure

The Board will oversee the risk management plan for the organisation. The risk management plan will cover all aspects of the organisation's activities and document all potential risks and their risk rating according to the following:

		Impact			
		Very High	High	Medium	Low
Likelihood of happening	Very High (Almost certain)	1: Extreme	2: Very high	3: High	5: Medium
	High (Probable)	2: Very high	3: High	4: Significant	6: Low
	Medium (May happen)	3: High	4: Significant	5: Medium	Negligible
	Low (Unlikely)	4: Significant	5: Medium	6: Low	Negligible

The Service Manager will provide a report against the risk management plan to the Board.

The Board will review the risk management plan on an annual basis.

Compliance checks

The Board will monitor the following:

- Currency and adequacy of insurance cover
- Probity and security of financial management
- Compliance with contractual arrangements and funding agreements in particular
- Compliance of all [Service name] procedures with relevant legislation
- Compliance with the following [Service name] procedures:
 - WHS
 - Emergency Procedures Policy
 - Critical Incidents Policy

The Service Manager will report to the Board to confirm compliance checks and report any irregularities.

Staff responsibilities

All staff are responsible for maintaining an awareness of potential risks in their areas of responsibility, ensuring that procedures are followed and notifying the Service Manager of any potential or actual risk.

6. Related documents

- WHS Policy
- Emergency Procedures Policy
- Critical Incidents Policy
- Risk Management Checklist
- Risk Management Plan

7. Review

Reviewing and approving this policy		
Frequency	Person responsible	Approval
[How often will this policy be reviewed]	[Position of person responsible for reviewing policy]	[position of person/group who approves this policy]

Policy review and version tracking			
Review	Date approved	Approved by	Next review date
1			
2			
3			