



Risk Management Policy

1 Preamble

1.1 The need for a robust risk management

Successful schools anticipate and manage risk. They are proactive rather than reactive, ensuring that the impacts of undesirable events are minimised and responses to those events that cannot be avoided are effective and appropriate. Best practice school risk management policies:

- support compliance activities,
- protect the school's reputation,
- limit potential liabilities,
- inform financial planning, and
- promote safety throughout the entire school community.

1.2 A school's Risk Management process should be the link between its Strategic Goals and its day to day Operational Procedures. Effective Risk Management *enables* rather than *limits*, allowing the school leadership to achieve desired outcomes, secure in the knowledge that possible threats have been identified and removed, or at least mitigated to an acceptable level.

2 Scope

2.1 Risk Management Framework

Australian/New Zealand Standard 31 000 (AS/NZS 31 000) provides a standardised methodology for the Risk Management Process, which it describes as;

A systematic application of management policies, procedures and practices to the activities of communicating, consulting, establishing the context and identifying, analysing, evaluating, treating, monitoring and reviewing risk.

Gippsland Grammar Risk Management processes should align with this standard whenever possible.

2.2 Risk assessments must be conducted for both recurring activities (ie the normal business of the school) as well as for specific activities (ie building projects, school fairs, charitable activities etc). The School Risk Register must be updated in the following circumstances:

- 2.2.1 When a new risk is identified.
- 2.2.2 When a new activity is planned.
- 2.2.3 When a new project is initiated.
- 2.2.4 As part of each strategic planning activity. (Or at a maximum two yearly interval regardless of the timing of strategic planning activities.)
- 2.2.5 When deemed necessary by either the Board of Directors or the Principal.

2.3 As a minimum, the following areas should be considered when considering the school's risk profile:

- 2.3.1 School Governance
- 2.3.2 Enrolment
- 2.3.3 Safety
- 2.3.4 Curriculum & Student Learning
- 2.3.5 Staff Employment & Human Resources
- 2.3.6 School Infrastructure (Asset Protection)
- 2.3.7 Financial
- 2.3.8 Business Systems (including IT)
- 2.3.9 Business Interruption
- 2.3.10 Emergency Management
- 2.3.11 Contractor Management
- 2.3.12 Reputational risk

3 Acceptable risk levels

3.1 In accordance with the principles set out in AS/NZS 31 000, identified risks are to be treated with 'controls' to ensure that the residual risk is as low as reasonably practical. Residual Risk quantified as either 'High' or 'Extreme' will normally preclude the assessed activity from occurring.

4 Risk reporting and oversight

4.1 Risk Management policy is the responsibility of the Board of Directors (specifically the Governance Sub-Committee) whilst operational implementation of the policy is the purview of the School Executive.

4.2 The Principal (or delegate, normally the Finance Manager), is to report the status of the School Risk Register to the Board at least once per term. Reporting is to occur more frequently as required in the following circumstances:

4.2.1 In the event of a current activity being evaluated as having a residual risk of High or Extreme – At the earliest possible opportunity (may require an extraordinary Board Meeting).

4.2.2 When a major project or significant activity is being proposed as part of the school's activities

5 Board and Staff Training

5.1 Board members should be encouraged to familiarise themselves with the contents of AS/NZS 31 000. Where practicable, they should be encouraged to attend third party Risk Management training conducted by bodies such as Independent Schools Victoria (ISV).

5.2 Education in the principles of Strategic Risk Management should be included in Professional Development Training for senior school staff, particularly members of the School Executive.

5.3 All teaching staff should be sufficiently familiar with Risk Management processes to have input to activity based Risk Assessments.

6 Continual Improvement

6.1 The achievement of a school Risk Profile which consistently manages risk to the 'As Low as Reasonably Practicable' standard requires continual review and re-evaluation. Notwithstanding that a particular risk may have been previously identified and effectively treated, the changing social, economic and environmental context may render a once effective strategy irrelevant. The Board and School Executive are to ensure that the efficacy of existing Risk Controls is included in the routine review of the school Risk Register.

Appendix B: History

Version	Authorised by	Approval date	Effective date	Sections modified
1	Governance Committee	30/7/2014	30/7/2014	Entire policy
revised	Governance Committee	14/10/2015		

Related Policies: The Gippsland Grammar Workplace Health & Safety Policy