



THE MORETON BAY FOUNDATION LIMITED

PROCEDURES: RISK MANAGEMENT	
Strategic Risks	<p>Strategic risks include events or threats that may impact on The Moreton Bay Foundation's (TMBF) future, including the type and quantity of service provision, and organisational growth, viability and sustainability.</p> <p>These are risks that relate to and are treated at a governance level.</p>
Operational Risks	<p>Operational risks include events or threats that arise as result of organisational activities or inaction.</p>
Identifying Risk	<p>Risks may be identified through a number of forums, these include:</p> <ul style="list-style-type: none"> • Planning or review processes undertaken by the organisation, • Design and or delivery of programs and services, • Training and professional development activities, • Individual staff supervision and performance monitoring, • Individual staff activity or inaction, • General staff and TMBF Board meetings, and or • Reviewing advice from external stakeholders including professional advisors such as auditors, quality assurance consultants and lawyers; and funders. <p>When identifying risk, the organisation must consider:</p> <ul style="list-style-type: none"> • The benefits, opportunities or necessity of the organisation assuming the risk, and • the organisation's ability to influence the management of the risk, and the issue, if the risk materialises.
Risk Register	<p>All identified risks are recorded in TMBF's Risk Management Register. The following information is to be recorded at the same time as the risk is identified - the:</p> <ul style="list-style-type: none"> • type of risk (strategic or operational), • risk itself, • categorisation of the likelihood of the risk becoming an issue, • categorisation of the consequence of the risk becoming an issue, • risk mitigation strategy (if any), • staff member responsible for management (including mitigation implementation) of the risk, • timeline in which the risk management will be undertaken, and • the frequency of reviewing the risk.
Risk Planning	<p>If a risk is unacceptable, then the risk must be mitigated.</p> <p>If a risk is acceptable or if risk mitigation is implemented, then the risk is managed through risk management strategies. Risk planning determines how to reduce the:</p> <ul style="list-style-type: none"> • likelihood of occurrence of the risk, and or • possible (intended and unintended) consequence/s of the risk.



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Frequency of Review	TMBF's risk management should be reviewed, at a minimum, quarterly although specific risks may need review more frequently, depending upon their categorised level.
Review of Risk	Assessment of new risks, and review of existing risks, should consider: <ul style="list-style-type: none">• the risk categorisation level,• any mitigation actions planned and implemented,• the effectiveness of such mitigation, and• whether revised categorisation is required.
Timeframes for Mitigation	Timeframes for risk mitigation actions, including if the risk can be transferred to other parties (such as an insurance provider) will be documented for implementation and monitoring.
Risk Register	All identified risks are recorded in the Risk Management Register . The following information is to be recorded at the same time as the risk is identified - the: <ul style="list-style-type: none">• type of risk (strategic or operational),• risk itself,• categorisation of the likelihood of the risk becoming an issue,• categorisation of the consequence of the risk becoming an issue,• risk mitigation strategy (if any),• staff member responsible for management (including mitigation implementation) of the risk,• timeline in which the risk management will be undertaken, and• the frequency of reviewing the risk.