RISK MANAGEMENT POLICY

1. PURPOSE

The purpose of this policy is to identify applicable risks and to enable risk management procedures to be effectively identified, organised and maintained.

2. SCOPE

This policy applies to the Directors, staff members, contractors and volunteers of Lift Up Voices.

3. DEFINITIONS

Risk is the probability that an occasion will arise that presents a danger to our organisation, our staff, our volunteers, our participants or the general public. It includes but is not limited to physical, financial, reputational and legal hazards.

Risk management is the process, which is used to avoid, reduce or control risks.

4. POLICY

Lift Up Voices has a duty to provide a safe workplace for its staff and volunteers, a safe environment for participants and a reliable development path for the organisation. Lift Up Voices will put procedures in place to ensure that risks are minimised and their consequences averted as far as possible.

4.1 Examples of risks include:

- Participant dissatisfaction with service delivery
- Harm caused to Directors, staff, volunteers, participants or the public
- Loss of government funding
- Damage to equipment and property
- Inadequate allocation of resources (human, physical and financial)
- Financial mismanagement
- Fraud
- Breaches of confidentiality
- Service disruption or closure

Date Adopted:	13.01.25	Next Review Date:	Ongoing	Version:	02	Page 1 of 5

4.2 Importance of risk management

Risk management is a fundamental part of sound organisational governance. While not all risks can be eliminated, Lift Up Voices is committed to taking active steps to prevent or minimise their likelihood and impact by developing and reviewing a Risk Management Plan annually.

4.3 Risk Management Plan

An annual Risk Management Plan will be prepared and reviewed as part of Lift Up Voices' strategic and operational management processes. Managing risks allows Lift Up Voices to:

- Protect the safety and wellbeing of staff, volunteers, participants and visitors
- Deliver efficient and effective services
- Manage and maintain facilities and equipment
- Improve public confidence in the organisation
- Operate within budget constraints
- Reduce the likelihood of legal action
- Comply with legislative and funding requirements

5. RESPONSIBILITIES

Directors (Risk Management Officers) are responsible for:

- Ensuring effective risk management procedures are in place and regularly reviewed
- Evaluating and implementing risk recommendations
- Ensuring employees and volunteers are aware of risks and trained in procedures
- Overseeing the use and review of risk management checklists
- Storing up-to-date checklists in the central Risk Management Register accessible via Splose and One Drive

All staff and volunteers must:

- Be familiar with relevant risk procedures
- Follow these procedures consistently
- Report any new or emerging risks not already covered

6. PROCECURES

All Directors and staff members are responsible for identifying, reporting and managing risks. The Directors will approve and sign off on the *Risk Management Plan* and are accountable for implementing and maintaining sound risk management processes in their work areas. This includes creating a culture and environment in which staff members are encouraged and supported to identify and manage risks.

6.1   Reporting

Directors will:

- Regularly assess and report on risks
- Keep the Risk Register up to date

Date Adopted:	13.01.25	Next Review Date:	Ongoing	Version:	02	Page 2 of 5

- Review risk management actions
- Monitor and evaluate the Risk Management Plan

5.2   Risk management process

Lift Up Voices follows a structured process adapted from AS/NZS 4360:2004 Risk Management:

Step 1: Analyse the context

Assess the environment to set boundaries for managing risks.

Step 2: Identify the risks

- Identify risks in each area of the organisation
- Identify ways to prevent or reduce those risks
- Record risks and actions using Risk Management Checklists

Step 3: Evaluate the risks

Extreme risk (E)   Activities and projects with unmitigated risks at this level should be avoided or eliminated. This is because risk events graded at this level have the potential to cause serious injury.

High risk (H)   If uncontrolled, a risk event at this level may have a significant impact on the safety of staff, participants or others. Mitigating actions need to be very reliable and should be approved and monitored in an ongoing manner by Directors.

Medium risk (M)   Mitigation actions to reduce the likelihood and seriousness to be identified and appropriate actions to be identified and endorsed by a Director.

Low risk (L)   These risks should be recorded, monitored and controlled by the responsible staff member and/or Director. Activities with unmitigated risks that are graded above this level should be avoided.

Likelihood Rankings (Positive or Negative Risks)		Likelihood rankings should be calibrated, where necessary ensure compliance with applicable regulations, safety standards and other tolerances that have been agreed with Directors.
1	Rare	Once in 50 years / Probability less than 10%
2	Unlikely	Once in 20 years / Probability less than 40%
3	Possible	Probability of 41% to 60%
4	Likely	Probability of 60% to 80%
5	Almost Certain	Probability of 80% or more

Consequence Rankings (Negative Risks)		Injury / Illness
1	Insignificant	Very minor injury or short term impact

Date Adopted:	13.01.25	**Next Review Date:**	Ongoing	**Version:**	02	Page 3 of 5

Lift Up Voices – Risk Management Policy **NON-CONFIDENTIAL**

2	Minor	Minor injury to be restricted to an individual
3	Moderate	Injury of more than a minor nature to a few individuals like result in some absence from work
4	Major	Risk event may lead to serious injury and incapacitation
5	Catastrophic	Risk event may lead to death or total and permanent disabler to one or more individuals

The table below summarises steps 2 and 3 and have been adapted from AS/NZS 4360:2004, Risk Management.

Grade: Combined effect of Likelihood/Seriousness:

Consequence Rating					
Likelihood	**1. Insignificant**	**2. Minor**	**3. Moderate**	**4. Major**	**5. Catastrophic**
A. Almost Certain	L	M	H	E	E
B. Likely	L	M	H	E	E
C. Possible	L	L	M	H	E
D. Unlikely	L	L	M	H	H
E. Rare	L	L	L	M	H

The table above summarises steps 2 and 3 and have been adopted from AS/NZS 4360:2004, Risk Management.

Step 4: Manage the risk

Lift Up Voices must determine one of the following options to manage the risk:

- **Avoid the risk:** decide on a different course of action rather than take the risk involved in the original course of action
- **Transfer the risk:** Shift responsibility for the risk to another person or organisation
- **Reduce the risk:** Reduce the likelihood or consequences of the risk by adopting a strategy such as regular training, progress reporting on major activities or auditing risk management procedures on a regular basis
- **Accept the risk:** if all other options are not available, the risk may be accepted and policies and procedures are put in place to effectively manage it

Based on the *Risk Management Checklists*, a risk management plan will be developed in order to determine what actions can be taken prevent or reduce the likelihood of the risk occurring.

Step 5: Monitor and review

Lift Up Voices Directors will review the *Risk Management Checklists* at least once a year to ensure that procedures are in place to avert the risk or, if that is not possible, to mitigate its impact. A current copy of

Date Adopted:	13.01.25	**Next Review Date:**	Ongoing	**Version:**	02	Page 4 of 5

Lift Up Voices – Risk Management Policy **NON-CONFIDENTIAL**

each risk management checklist is held centrally in Lift Up Voices' *Risk Management Register* and is accessible via One Drive.

5.3 Ways to reduce risk

- Develop and implement strategic and operational plans
- Use sound financial practices
- Create and maintain a Risk Register
- Plan for unforeseen events
- Implement effective reporting processes
- Maintain safe assets and facilities
- Display risk warnings/signage as required
- Provide adequate staff training and supervision

7. REVIEW

This policy will be reviewed every two years in consultation with participants, families and staff. However, if changes occur in the legislative, policy or funding environment, the policy will be reviewed and amended immediately.

SUPPORTING DOCUMENTS

Risk Management Checklists
Risk Management Register

RELEVANT LEGISLATION OR STANDARDS

NDIS Practice Standards and Quality Indicators (2021)
NDIS Amendment (Getting the NDIS Back on Track No.1) Act 2024
Provider Governance and Operational Management Core Module – Risk Management
AS ISO 31000:2018 Risk Management – Guidelines *(replaces AS/NZS ISO 31000:2009)*

Date Adopted:	13.01.25	**Next Review Date:**	Ongoing	**Version:**	02	Page 5 of 5

Lift Up Voices – Risk Management Policy **NON-CONFIDENTIAL**