| | **Healesville Community Renewable Energy Inc** |
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| | **Governance01 - Risk Management** |

| Policy Id | Governance01 | Version | 1.1 |
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| Policy Type | Governance | Subject | Risk Management |
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# 1   Introduction

Risk Management is the process of identifying, assessing and controlling threats to an organisation's capital and earnings (Ref: https://searchcompliance.techtarget.com/definition/risk-management).

Healesville CoRE recognises the importance of pro-active risk management and has initiated the implementation of a risk management program which applies to the organisation.

# 2   Purpose

The purpose of this policy is to ensure that the Central Committee is aware of the importance of recognising risks that may influence the operational success of the organisation. The policy provides guidelines to volunteers as to what action they should take if they perceive there is any potential risk.

# 3   Policy

The Central Committee has a responsibility to constantly think outside the square when they plan for, approve or execute any activity or function on behalf of Healesville CoRE, or in general everyday functioning of the organisation.

Areas in which risks could be considered include:

- Incapacitation of an influential person in the organisation; should consider contingency of stand-in person and accessibility of technical and paper files/documents held by that person
- Legal challenge brought against HCoRE for any alleged inappropriate action/behaviour
- Financial claim from any party for alleged cost to them from an activity that included HCoRE participation
- Possibility of any fraud or cash mismanagement
- Technical hacking of and theft of confidential data, such as personal information or financial access details
- Technical hacking and destruction or corruption of Healesville CoRE operational data and files, such as Healesville CoRE website, CiviCRM content, centrally stored documents (Records Management Policy; Governance04)
- Federal, State or Local government action, legislation and regulation
- Natural disasters such as epidemic or pandemic
- Events Risks (such as public information events, street and market promotions, community gatherings - See Event Implementation Policy for a checklist of Event Safety Items - Policy Event01)
- Child Safe Risks (See Child Safe Risk Management Plan - Policy Person01)

Healesville CoRE has policies that relate specifically to Child Safe Risks and to Events Risks. These policies should be referenced for completeness of the Risk Management approach of the organisation. Healesville CoRE also maintains a Risk Management Register - Policy Governance05. The Risk Management Register is an up to date list of business risks with details of the risk description, impact, likelihood, consequence and mitigation.

The Governance Officer, who functionally reports to the President, will ensure that the Central Committee and other Healesville CoRE members will regularly review areas of potential risk to the organisation.

There are up to 4 steps that Healesville CoRE will reference when addressing a Risk:

1) **Identify** - If any person perceives that there is a risk of any sort, then this should be raised at a Central Committee meeting. If the person believes that the risk should be addressed as soon as possible, then this risk should be advised to a minimum of 2 (other) Central Committee members including, if possible, the President, and appropriate action taken as decided by that group of 3 (minimum) people. All Central Committee people must be kept informed of the identified risk and if any action has been taken. This subject will then be tabled at the next Central Committee meeting.

2) **Assess** - Analyse the possible likelihood (probability) and potential impact (severity) of the risk. The measurement for likelihood and severity can be Low, Medium or High. If either of these is high, then a Response **must be** adopted to lessen the severity of the risk. Any other combination of likelihood and severity measurement should be discussed by the group or Central Committee. The conclusion from the discussion may be to prepare a Response or take no further action at this time and record the risk in the Risk Management Register. The Governance Officer maintains the Risk Management Register.  (Risk Management Register Policy; Operations02).

3) **Respond** - Healesville CoRE documents how they will manage or mitigate the identified risk. This response is a description of how Healesville CoRE will **control** the risk. The risk is recorded in the Risk Management Register

4) **Review** - Healesville CoRE will regularly review how management or mitigation of the risk is progressing. The Risk Review topic must be referenced at each Central Committee meeting. The probability and/or severity of a Risk may change as time progresses.

Healesville CoRE may utilise specialist advisers, if required, to ensure potential risks are minimised.

## 4    Related Documents

Event01 - Event Implementation

Governance04 - Records Management

Governance05  – Risk Management Register

Management01 - Central Committee Structure

Management02 - Healesville CoRE Subcommittees

Management03 - RACI Matrix

Person01 - Child Safe Risk Management Plan