

Alexandra Community Hub

Risk Management Policy

Policy No: 17

Policy:

Alexandra Community Hub (ACH) will manage risk in accordance with the Australian/New Zealand Risk Management Standard: AS/NZS ISO 31000:2009 (Australian Standard)

Risk Management at ACH is focused on identifying, evaluating, controlling and managing Risks. It is not a constraining concept. In addition to avoiding or mitigating risks YNH will use Risk Management processes to identify and take advantage of opportunities. Risk Management will allow informed decision-making, based on realistic and measurable objectives and sound analysis of possible outcomes.

Procedure:

1. Identify risks by generating or brainstorming a list of relevant risks that could prevent the achievement of the organisations objectives or which could result in other consequences.
2. Analyse and quantify the likelihood of the risk event occurring and its consequence using pre-established likelihood and consequence rating tables.
3. Evaluate the level of risk and prioritise risks using the risk matrix.
4. Treat the risk by selecting cost-effective risk responses (or risk controls) and incorporating them into the risk register.
5. Monitor and review the Risk Identification and Management Register and the process for managing risks on a regular basis.

Related Standards for RTO's 2015

Standards 8.5 and 8.6

Related Legislation

Australian/New Zealand Risk Management Standard: AS/NZS ISO 31000:2009 (Australian Standard)

Related Documents

Risk Identification and Management Register

Related Policies

Work Health and Safety Policy
Continuous Improvement Policy

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