



RISK MANAGEMENT POLICY

Policy number: G-12-05-2010

Version: 5

Responsible Person: BoG Chair

Endorsed by the BoG: 11-2024

Review date: 10-2025

Purpose

To provide information and guidance on Risk Management

Scope

This Policy applies to all Hampton Park Care Group officers, employees, students, and visitors and contractors to facilities controlled by the Organisation. The policy extends to all current and future activities, and new opportunities.

Where necessary, more detailed risk management policies and procedures should be developed to cover specific areas of the Hampton Park Community House (HPCH) operations, such as financial management and business management. Where this occurs, such policies and regulations should comply with the Board Of Governance (The Board) directions described in the HPCH Risk Management Policy.

Policy Statement

Recognition of the need for risk management:

Hampton Park Care Group Inc. recognises the need for risk management to feature as a consideration in strategic and operational planning, day-to-day management and decision making at all levels in the organisation.

A commitment to implement risk management effectively:

HPCH is committed to managing and minimising risk by identifying, analysing, evaluating and treating exposures that may impact on the Organisation achieving its objectives and/or the continued efficiency and effectiveness of its operations. HPCH will incorporate risk management into its planning and decision-making processes. Risk management must also be included as a consideration in Domain Area and operational planning as a delegated management responsibility. HPCH staff must implement risk management according to relevant legislative requirements and appropriate risk management standards.

A commitment to training and knowledge development in the area of risk management:





HPCH is committed to ensuring that all staff, particularly those with management, advisory and decision-making responsibilities, obtain a sound understanding of the principles of risk management and the requisite skills to implement risk management effectively.

A commitment to monitor performance and review progress in risk management:

HPCH will regularly monitor and review the progress being made in developing an appropriate culture of risk management and the effective implementation of risk management strategies throughout the organisation as a basis for continuous improvement.

Principles

Responsibility for Risk Management

Risk must first and foremost be managed at the Board level as part of the Organisation's good governance and corporate management processes. Risk management is considered an integral part of all management and decision-making functions within HPCH. The responsibility for the identification of risk and the implementation of control strategies and follow up remains a delegated line management responsibility. All stakeholders have a significant role in the management of risk. This role may range from initially identifying and reporting risks associated with their own jobs to participation in the risk management process. The HPCH Executive Committee will facilitate the introduction and monitoring of risk management into key areas of HPCH's activities

Objectives of and Rationale for Risk Management

1. HPCH, in its need for risk management, aims to:
 1. facilitate and review risk management activities across the organisation through the Executive Committee;
 2. integrate risk management into the management culture of the Organisation; and
 3. foster an environment where staff assume responsibility for managing risks.
2. To secure its commitment to implement risk management effectively, HPCH aims to:
 1. implement risk management across all aspects of the Organisation in accordance with best practice guidelines.
3. To secure its commitment to training and knowledge development in the area of risk management, HPCH aims to:
 1. ensure that performance in risk management is a consideration in the Organisation's performance management systems; and





2. ensure that staff and other stakeholders have access to appropriate information, training and other development opportunities in the area of risk management.
4. To secure its commitment to monitoring performance and reviewing progress, HPCH aims to:
 1. ensure that appropriate monitoring, review and reporting processes are in place in the area of risk management.
5. The objectives of risk management are to:
 1. provide a structured basis for strategic and operational planning across HPCH;
 2. enhance HPCH's governance and management processes;
 3. enable HPCH to effectively discharge its statutory and legislative financial management responsibilities;
 4. provide a practical framework for managers to assess risks inherent in the decisions they take;
 5. assist and motivate decision makers, at all levels, to make good and proactive management decisions that do not expose HPCH to unacceptable levels of risk of unfavourable events occurring which adversely impact on the attainment of organisational goals; encourage and commit decision makers to identify sound business opportunities that will benefit HPCH without exposing the Organisation to unacceptable levels of risk;
 6. minimise the risks of not identifying sound business opportunities;
 7. protect HPCH from unacceptable costs or losses associated with its operations;
 8. safeguarding of HPCH's resources - its people, finance, property and reputation;
 9. assist HPCH in achieving its strategic objectives; and
 10. create an environment where all staff assume responsibility for risk management

6. Authorisations:

Signature of BoG Chair:

Date of Approval:

18-11-2024

