



RISK MANAGEMENT POLICY

PURPOSE

Monivae College recognises that the management of risk is an important responsibility in providing effective outcomes for students and safety and wellbeing of the school community. The school has a duty of care to students, staff and other people who access or have partnerships with the school in order to help one another grow in knowledge, faith and service. (MSC Vision in Education).

The risk management policy acknowledges that in the operations of the school and in decision-making there will be associated risks that need to be considered and treated within a consistent framework.

An effective risk management culture assists in reducing the likelihood and impact of risks within the operations of the school as well as promoting opportunities such as innovation, change and research that are also monitored and reviewed against potential risks.

SCOPE

This policy applies across the School and to staff who have financial delegations and authority for a range of financial related functions and activities, including the procurement of goods and services and conducting and authorising transactions.

DEFINITIONS

Key word/abbreviation	Definition
Risk	is a negative or positive effect that can arise from the implementation of the operations of the school. Risks can also occur due to the unplanned uncertainty in carrying out of the operations of the school.
Risk management	is a coordinated approach to identifying risks that may occur in the organisation and stewardship of the school. Risk management recognises that there is always an element of risk in the operations of the school and, with that, there is a governance responsibility to have policy and processes to mitigate potential risks.
Risk management framework	includes policy, procedures, practices and resources in identifying and managing risk within a school.
Risk appetite	is the amount and type of risk that an organisation is willing to take in order to meet their strategic objectives.
Risk management plan	is a detailed plan to manage risk and is required for extreme, high or medium level risks.
Risk owner	is the person within the school structure who is responsible for managing an identified risk.
Risk level rating	provides an overall rating taking into account impact and likelihood of the risk. The ratings are extreme (E), high (H), medium (M), low (L).
Risk treatments	are controls put in place to modify or mitigate risk.
Risk register	is a log that lists the identified risks, risk levels, controls, risk

	owner and review dates.
Stakeholders	include internal and external members of the school community.

POLICY STATEMENT

Monivae College integrates the risk management policy and framework within decision-making and operational processes to assist in maximising educational outcomes for all students and providing a safe environment for the school community through minimising risk to acceptable levels.

1. Policy Principles

- 1.1. Monivae College is transparent and accountable in meeting diocesan and government requirements and community expectations for quality education within a safe environment.
- 1.2. Monivae College draws on MSC teaching, the school vision and our relationships and responsibilities to external and internal stakeholders to identify and manage compliance, statutory, organisational and governance risks.
- 1.3. The school risk management framework reflects governing authority requirements and responsibility.
- 1.4. The risk management framework assists in building and maintaining community confidence in decision-making and directions of the school in pursuing the educational mission of the MSC.
- 1.5. Effective risk management is acknowledged as an important component of governance.
- 1.6. The risk management framework is underpinned by the guiding governance principles of authority; common good; ethical behaviour; human dignity; mission; ongoing formation; participation; shared wisdom; solidarity; stewardship; subsidiarily and; transparency and accountability.
- 1.7. Effective risk management requires a strategic focus that is supported by contingency planning.
- 1.8. There are defined areas in which the school has a low appetite for risk. These areas are:
 - 1.8.1. health, safety, protection and wellbeing of staff, students and school community;
 - 1.8.2. administration of finances and resources; and
 - 1.8.3. compliance, statutory, organisational and governance requirements.
- 1.9. The school has a higher appetite for risks that require managing positive opportunities for change, innovation and research.
- 1.10. An effective risk management culture engages all staff and members of the school community in maintaining awareness of and procedures for complying with the school's risk management framework in an atmosphere of co-responsibility and co-accountability.
- 1.11. Communication and consultation and review and reporting with internal and external stakeholders including CEB is integrated into the school risk management procedures.

2. Responsibilities

2.1. Governing Authority

- 2.1.1. The governing authority is responsible for risk management and approving the risk management policy. The governing authority delegates the day-to-day responsibility to the Principal.
- 2.1.2. The governing authority is responsible for recommending the risk management policy and strategy for the school. It has a role in the monitoring of

risk management through being regularly informed by the Principal on its implementation.

2.2. Principal

2.2.1. The Principal is responsible for the implementation of the risk management framework and culture. The Principal reports to the governing authority and informs the Board on its implementation including strengths and issues.

2.3. Business Manager

2.3.1. The Business Manager manages the risk register through implementation of the risk management process.

2.3.2. The Business Manager reports to the Principal on its progress.

2.4. Staff and School Community

2.4.1. All staff and members of the school community are responsible for maintaining awareness of and complying with the school's policies, instilling risk-awareness in students and bringing risk-related matters to the school's attention.

3. Procedures

3.1. Monivae College risk management policy is consistent with diocesan and CECV policy and guidance and takes into account the Australian/New Zealand Joint Standard on Risk Management (AS/NZS ISO 31000:2009)

3.2. The risk management framework (Appendix A) engages in an ongoing process that includes:

3.2.1. ongoing development of the policy procedures, and practices and maintaining an effective risk management culture that is incorporated into the daily operations and events of the school

3.2.2. a procedure for risk identification and management that is communicated to the school community (Appendix B)

3.2.3. developing and monitoring a risk register through a process that begins with the school context to identify, analyse, evaluate and treat risks. This process is integrated with consultation and communication to the school community and is continually monitored and reviewed.

3.2.4. reviewing and reporting on the framework to internal and external stakeholders including the Director of MSC Education and CECV.

3.3. The identification and treatment of risks includes:

3.3.1. considering compliance, statutory, organisational and governance requirements;

3.3.2. assessing a potential risk against a risk level matrix which takes into account likelihood and impact; and

3.3.3. implementing risk assessment treatment plans for extreme, high and medium level risks and for major projects, activities and events such as: camps and excursions, fetes, working bees, building and renovation projects and major purchases of capital goods (regardless of the risk level assessment).

3.4. Critical success factors for risk management at Monivae College include:

3.4.1. embedding a risk-aware culture throughout the school;

3.4.2. acknowledging that factors will arise that threaten an event or decision;

3.4.3. training in risk management is provided to staff including induction;

3.4.4. communicating policy and procedures to the whole community;

3.4.5. engaging all staff and students on risk and risk treatment/controls;

3.4.6. ensuring that adequate records and regular review is conducted in the management of the risk register and its implementation;

3.4.7. allocating time for the risk management leader to monitor and review the framework; and

3.4.8. informing the governing authority on its implementation.

- 3.5. Monivae College has policy, procedures and practices in place that assist with overall risk management. This includes, but not limited to, policies, procedures and practices for:
- 3.5.1. student wellbeing, safety and educational outcomes;
 - 3.5.2. staff and external providers wellbeing, safety, professional learning employment and induction;
 - 3.5.3. resource stewardship and future directions; and
 - 3.5.4. community engagement, safety and wellbeing.

GOVERNANCE

Supporting procedures	There is no attendant procedure.
Supporting schedules	Nil
Associated policies	Fraud Prevention Procedure
Related Legislation	Occupational Health and Safety Act 2004 Occupational Health and Safety Regulations 2017 Australian and New Zealand Standard Risk Management Principles and Guidelines AS/NZS ISO 31000:2009 Victorian Government Risk Management Framework 2011
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VERSION CONTROL

01.06.2018	V1.0	Initial release.
04.12.2024	V2.0	Update to framework and new formatting template applied.

Appendix A: Risk Management Framework



Appendix B: Risk Flowchart – Identification and Management

