



# Risk Management Policy

<b>Status:</b>	Current	<b>Supersedes:</b> All previous Rockhampton Girls Grammar School Risk Management Policy
<b>Authorised by:</b>	Board of Trustees of the Rockhampton Girls Grammar School	<b>Date of Authorisation:</b> May 2025
<b>References:</b>	<ul style="list-style-type: none"><li>• RGGS-019-POL-RISK MANAGEMENT AND APPETITE STATEMENT</li><li>• RGGS-014-POL-MATTERS RESERVED TO THE BOARD AND DELEGATIONS TO THE PRINCIPAL</li><li>• RGGS-391-GDL-RISK MANAGEMENT GUIDELINE</li><li>• Rockhampton Girls Grammar School Risk Registers</li></ul>	
<b>Review Date:</b>	This policy will be reviewed every four (4) years, or as appropriate, to take account of new legislation or changes to the school's operations and practices and to make sure it remains appropriate to the changing environment.	<b>Next Review Date:</b> May 2029
<b>Policy Owner:</b>	Board of Trustees of the Rockhampton Girls Grammar School <i>trading as</i> Rockhampton Girls Grammar School  CRICOS Provider No: 00508E	<b>Access:</b> Public - via the Rockhampton Girls Grammar School's web page at: <a href="http://www.rggs.qld.edu.au">www.rggs.qld.edu.au</a>



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## PURPOSE

This Risk Management Policy introduces Rockhampton Girls Grammar School’s approach to risk management. It includes a definition of risk, a summary of the purpose and key features of the Framework, and responsibilities for the management of risk throughout Rockhampton Girls Grammar School.

## SCOPE

Board Members, employees, contractors, volunteers and people undertaking work experience or vocational placements.

## POLICY STATEMENT

Rockhampton Girls Grammar School believes that the effective implementation of a high-quality risk management framework plays a crucial part in achieving strategic, operational and project-based objectives.

The school is committed to ensure that a well-designed risk management framework is integrated into the overall culture of the school and all its activities, shaping an appropriate risk attitude.

Rockhampton Girls Grammar School is committed to protecting the safety of its students, staff, visitors and volunteers and operating in a financially sustainable manner that is consistent with the needs of its stakeholders.

Risks that are inherent to the operation of the School will be identified, analysed, evaluated and undertaken in a consistent manner. Risk management procedures that form the Risk Management Framework will be used to ensure that risks are monitored and managed to an acceptable level of tolerance to the School, as defined by the Board.

Rockhampton Girls Grammar School will therefore:

- identify reasonably foreseeable risks associated with its activities that may have a material impact on the school.
- assess identified risks.
- put in place controls and treatments to reduce risks to a target level that is consistent with the School’s requirements.
- communicate issues in relation to risks and risk management activities to key stakeholders.
- perform on-going monitoring and review of key risks to ensure that changes to the risks affecting the School are identified and managed in a timely manner.

## DEFINITIONS

<b>Consequence</b>	The expected outcome or impact of a risk event.
<b>Current Risk</b>	The risk that remains after mitigating actions or controls have been considered. Current risk is assigned a rating based on current consequence and current likelihood (commonly considered the residual risk rating).
<b>Inherent Risk</b>	Rating of a risk assuming no controls are in place.
<b>Likelihood</b>	The probability or chance of a risk event occurring.
<b>Operational Risk</b>	Key risks arising from Rockhampton Girls Grammar School’s operational activities. Operational risks are component risks within each strategic risk.



<b>Residual Risk</b>	The level of risk that remains after assessing the effectiveness of the controls, management strategies and other mechanisms in place to mitigate a risk (Treated Risk).
<b>Risk</b>	Risk is often characterised by reference to any event that will have an impact on the school or any of its activities. Risk is measured in terms of the consequences that could arise from an event (including changes in circumstances), and the likelihood of that consequence occurring.
<b>Risk Appetite</b>	The risk appetite of Rockhampton Girls Grammar School is the amount and type of risk that Rockhampton Girls Grammar School is willing to take to meet its strategic objectives.
<b>Risk Identification</b>	The process of determining what, where, when, why and how something could happen.
<b>Risk Management Framework</b>	The framework enabling the consistent management and reporting of risk throughout Rockhampton Girls Grammar School. The framework includes a risk policy, risk assessment protocol, risk reporting protocol and risk register.
<b>Risk Rating</b>	A categorisation or prioritisation of risk combining likelihood, consequence and mitigating actions. See current risk and target risk.
<b>Risk Register</b>	Register that defines and assesses key components of each risk.
<b>Risk Treatment</b>	The process of implementing measures to modify risk.
<b>Strategic Risk</b>	Risk categories that represent the key risk areas for Rockhampton Girls Grammar School Strategic risks impact on the achievement of the organisation's strategic objectives.
<b>Target Risk</b>	A future risk level that Rockhampton Girls Grammar School would like to reach in the short to medium term.
<b>Worst Credible Consequence</b>	The worst potential consequence arising from a risk event should that risk occur. Worst credible consequence should be used to calculate consequence ratings.

## RESPONSIBILITIES

### Board of Trustees of Rockhampton Girls Grammar School

The Board is responsible for ensuring that Rockhampton Girl Grammar School's risk management practices are appropriate and commensurate with the needs of the School and its stakeholders. The Board shall determine the level of risk that the School is prepared to accept in undertaking its activities.

These oversight responsibilities include:

- receiving and challenging the strategic risk profile on a regular basis.
- reviewing and approving any changes to the Risk Management Policy on a four yearly basis.
- reviewing and approving risk information (including independent appraisals of the Risk Management Framework and external disclosures) that is provided to the Board from time to time.
- Ongoing review and approval of Rockhampton Girls Grammar School's Risk Register in accordance with the Risk Reporting Protocol
- Monitoring adherence to the Risk Management Policy.
- Promoting awareness of the Risk Management Policy throughout the School.



### **Principal**

The Principal is responsible for:

- ensuring all risk owners, staff, students and volunteers adhere to the Risk Management Framework.
- reviewing and endorsing any information provided to the Board.

### **Executive Team**

The Executive Team has responsibility for communicating and consulting with staff to ensure risks are identified, appropriate controls are in place and any necessary treatments are addressed in relation to the operational activities of the School.

The Executive Team comprises those persons incumbent in the positions of:

- Principal
- Business Manager
- Deputy Principal – Students
- Deputy Principal – Studies
- Head of Boarding
- Facilities and Services Manager

### **Risk Owners**

Risk Owners are individuals who have been allocated ownership of strategic or operational risks and are responsible for managing, monitoring and reporting on the status of the risk to the Board. Risk Owners should follow the Risk Management Policy and the Risk Register in fulfilling their obligations which include:

- reviewing, monitoring and updating risks and their associated ratings on at least a half yearly basis.
- reporting any new or re-rated risks in accordance with the Risk Assessment Protocol.

### **All Staff, Contractors and Volunteers**

Risk management is the responsibility of all Rockhampton Girls Grammar School staff, contractors and volunteers. This group should be aware of, and are responsible for, applying risk management principles and practices relevant to all areas of their work.

## **RISK ASSESSMENT PROTOCOL**

Risk management is enhanced through the establishment of consistent and clear procedures for performing risk assessments. The Risk Assessment Protocol describes the criteria that will be used by Rockhampton Girls Grammar School to assess consequence and likelihood, leading to an overall risk rating. The overall risk rating will be measured for current risk (the risk level at the present time that takes into account all controls) and target risk (a future risk level that Rockhampton Girls Grammar School would like to reach in the short to medium term).

The Board has considered ISO 31000 in developing its risk assessment process. It has developed its process using likelihood and consequence measures and building these into a risk level matrix. Risk will be assessed on an inherent basis (before controls are applied), and on a residual risk basis (following the application of controls).

The Risk Assessment Protocol also describes the ownership, monitoring and management requirements for each level of overall risk.

### **Risk Consequence:**

Risk consequence describes the expected outcome or impact should a risk event occur. When assessing consequence, the worst credible outcome should be used. The potential consequence for a risk will be assessed using the following scale.



The Board has determined that a 'material' risk is one that has the potential, if realised, to:

- adversely affect the interests of students, staff and other stakeholders.
- have a significant impact on the business operations, reputation, profitability or net assets of the School.

In assessing risk, the most appropriate consequence descriptor or combination of descriptors to determine the consequence rating will be selected.

**Matrix 1 - Risk Consequence**

<b>Consequence</b>	Insignificant	Minor	Moderate	Major	Severe
<b>People</b> (Staff, Students, Volunteers, Contractors)	Minor irregular capacity or capability failures or injuries or ailments not requiring medical treatment.	Minor capacity or capability failures or minor injury or first aid treatment case including attending the Emergency Department without admission	Repetitive failure in business capacity or capabilities causing some reputational impact or serious injury resulting in hospital admission or multiple medical treatment cases.	Parts of business fail due to capacity or capability failures or life-threatening injury or multiple serious injuries resulting in hospital admission.	Business failure due to capability failures or death or multiple life-threatening injuries.
<b>School Reputation</b>	Expected consequence of conducting business - Manager Review.	Minor disruptions in business - Executive Review.	Internal disruption by dissatisfied students, staff or parents - Principal or Board scrutiny.	Intense public, political and media scrutiny. Will significantly impact enrolment base. Board or external party review.	Will impact organisational viability.
<b>School Business Operations</b>	Minor errors in systems or processes requiring corrective action, or minor delay without impact on overall business.	Policy procedural rule occasionally not met, or services do not fully meet needs.	One or more key accountability requirements not met. Inconvenient and disruptive but not organisationally threatening.	Strategies not consistent with organisation's agenda.  Trends show service is degraded.  Significant and repetitive control failures leading to major impact in business operations.	Critical system failure, bad advice or ongoing non-compliance.  Business severely affected.
<b>School Financials</b>	2% reduction in: - Revenue; or - Enrolments compared to budget.	5% reduction in: - Revenue; or - Enrolments compared to budget.	10% reduction in: - Revenue; or - Enrolments compared to budget.	15% reduction in: - Revenue; or - Enrolments compared to budget.	20% reduction in: - Revenue; or - Enrolments compared to budget.
<b>Educational and Academic Outcomes</b>	Immaterial reduction in students graduating with a QCE result; minor changes in curriculum and delivery expect in line with normal school management.	Small trend showing reduction in students graduating with a QCE result; increasing instability in curriculum and delivery resulting in some parent complaints.	Moderate (2.5%) reduction in students graduating with a QCE result; loss of recognition as leading school in educational delivery; narrowing extra-curricular activity.	Material (5%) reduction in students graduating with a QCE result; substantial loss of recognition as leading school in educational delivery; narrowing extra-curricular activity showing possible impact on reputation and enrolments.	High (10%) reduction in students graduating with a QCE result; serious loss of recognition as leading school in educational delivery; narrowing extra-curricular activity delivery impacting reputation and enrolments.



**Risk Likelihood:** Risk likelihood describes the chance of a given risk consequence occurring. Likelihood will be assessed using the scale shown in the following table.

**Matrix 2 - Risk Likelihood**

Likelihood	Frequency/Probability	Control Environment
<b>Almost Certain</b>	The most likely and expected result if the event takes place. This option may occur many times daily or it may be expected to occur in the timeframe under consideration.	Control commonly fails (more than 75% of the time).
<b>Likely</b>	Would not be unusual. May occur approximately once per day or once per week.	Control failure not unexpected (more than 40% of the time).
<b>Possible</b>	Unusual but possible or a 10% chance of happening. This may occur on an occasional basis, i.e. once per month or once per annum.	Control could possibly fail (20% - 50% of the time).
<b>Unlikely</b>	Remotely possible; may occur within a 10-year period or a 5% chance of happening. This event occurs rarely but has been known to occur.	Control failure unexpected (or less than 20% of the time).
<b>Rare</b>	Has never happened after many years of exposure but is conceivably possible. May occur within a 20-year period or less than 1% chance of happening.	Control not known to fail.

**Risk Rating:** The overall risk rating is assessed using the following matrix and rating criteria.

**Matrix 3 – Risk Rating**

Likelihood	Consequence				
	1 Insignificant	2 Minor	3 Moderate	4 Major	5 Severe
<b>5 Almost Certain</b>	M5	H10	H15	VH20	VH25
<b>4 Likely</b>	M4	M8	H12	H16	VH20
<b>3 Possible</b>	L3	M6	H9	H12	H15
<b>2 Unlikely</b>	L2	L4	M6	M8	H10
<b>1 Rare</b>	L1	L2	M3	M4	H5

**Risk Treatment:** The following table describes the actions that should take place for the risk depending on its overall risk rating.



**Matrix 4 – Risk Treatment**

<b>VH</b>	<b>Very High Risk:</b> Principal/Board attention needed, action plans and management responsibility specified. Risk escalated to the Board as required.
<b>H</b>	<b>High Risk:</b> Executive attention needed, action plans and management responsibility specified.
<b>M</b>	<b>Medium Risk:</b> Manage by specific monitoring or response procedures, with management responsibility specified.
<b>L</b>	<b>Low Risk:</b> Manage by routine procedures, unlikely to need specific application of resources.

Risks identified as inherently ‘Low’ or ‘Medium’ are considered acceptable. However, these risks will be managed and monitored regularly to ensure they remain acceptable to the changing environment and to Rockhampton Girls Grammar School. Inherent risks identified as “High”, or ‘Very High’ are considered as material risks and therefore are managed more stringently. Where appropriate, an action plan will be designed to improve the residual risk status of these risks.

**Risk Treatment Options:**

In preparing the Risk Treatment Action Plan, the following treatment options will be considered:

1. Avoid the Risk:
  - Do not proceed with the activity likely to generate the risk.
2. Reduce the Likelihood of the occurrence:
  - Documented policies and procedures.
  - Structured training and induction programmes.
  - Effective supervision processes.
  - Effective monitoring, review, audit and compliance procedures.
3. Reduce the consequences of the occurrence:
  - Appropriate qualifications.
  - Documented emergency/incident management procedures.
4. Transfer the risk:
  - Outsource the activity to a third party.
  - Seek legal or other external advice.
  - Insurance.
5. Retain the risk following cost/benefit analysis.

Risk reporting allows Rockhampton Girls Grammar School to manage and monitor key risks at all levels of the organisation. It represents how risk management is communicated and helps ensure that the appropriate people receive timely risk information to make informed decisions and take appropriate risk management actions.



**OVERVIEW**

	<b>Strategic Risks</b>	<b>Operational Risks</b>	<b>Responsible To</b>
<b>School Board</b>	Establish, implement and monitor the Strategic Risk Register and objectives. Oversight of all strategic risks - implementation, monitoring, review and approval. Review every four years and monitor adherence to the Risk Management Policy. Ensure that the strategic risk profile is reviewed every four years	Oversight of all operational risks through the Principal and Executive.	
<b>Principal</b>	Action plans and management responsibility allocated for all high and very high-risk areas.	Ensure all risk owners, staff, students and volunteers adhere to the Risk Management Policy.	Report to The Board on changes to strategic and operational risk areas quarterly and on any new, changed or re-rated risk as needed.
<b>Executive Team</b>	Action plans and management responsibility allocated for all high and very high-risk areas.	Responsible for identification, monitoring and reporting of all operational risks.	Report to The Board via Principal on changes to strategic and operational risk areas half yearly and on any new, changed or re-rated risk as needed.
<b>Risk Owners</b>	Responsible for identification, monitoring, review and reporting on specific strategic risk area.	Responsible for identification, monitoring, review and reporting on specific risk area.	Report to Executive half yearly. Report on any new, changed or re-rated risk as needed.

**Strategic Risk Assessment and Reporting:**

Risk registers are maintained by the School to identify, rate and monitor risk. A strategic risk register sets out identified strategic risks within the whole of school context. These risks underpin organisational strategy and are reviewed by the Board biannually.

The Board is active in monitoring the effectiveness of the controls to ensure that the residual risk remains within prudent limits.

The Rockhampton Girls Grammar School Strategic Risk Register is managed within the document management system with relevant Risk Owners assigned.

As required tasks are assigned for any required Risk Treatment Action Plans and assigned to the relevant stakeholder.

**Operational Risk Assessment and Reporting:**

The Executive Team, as risk owners, is responsible for identification, monitoring and reporting on operational risks. Each business area will identify, document, monitor and report on operational risks.

The Rockhampton Girls Grammar School Operational Risk Register is managed electronically in the CompliSpace Assurance platform with relevant Risk Owners assigned.

The relevant department managers will review annually and update as required.



Registers & Forms - RGGS Operational Risk Register

Key	Title	Risk Classification	Description of Risk	Risk Rating	Mitigants/Controls
<input type="checkbox"/> RSK-OP-1	Biological	Internal Risks - Operational Risks - Biological	Coming in contact with biological waste or a person with an infectious disease (e.g. measles, chicken pox, body fluids, etc.)	Low	Vaccination programs for employees Provision of sharps, biological and sanitary waste bins Infected employees to be referred for medical treatment/advice and remain at home until they are no longer contagious Sanitation and cleaning schedule Provision of bathroom/ washing facilities Workplace inspections Provision of PPE
<input type="checkbox"/> RSK-OP-2	Environment/ Physical hazard	Internal Risks - Operational Risks - Environmental Risks	Musculoskeletal Injury through social activities, contact sports etc.	Low	Padding of goal posts and other hard structures Training and instruction Warm up and cool down process Use of PPE (e.g. gloves, helmets, padding etc.)
<input type="checkbox"/> RSK-OP-3	Sharps	Internal Risks - Asset (Plant and Equipment) Management Risk	Exposure to sharps (e.g. knives, scissors, syringes, broken glass etc.)	Low	Safe storage of knives and other sharp equipment Education and training of employees and students Supervision of students Maintenance of knives Workplace Inspections Provision of a sharps bin PPE - Closed footwear as part of uniform policy

**Operational Risk Documentation:**

Each Risk Owner conducts a risk management review which is documented on the:

- Risk Register
- Risk Treatment Action Plan

The Risk Register provides information on the identified risks, including material risks, of the School. The Risk Owner for each risk area is responsible for development and inclusion on the Risk Register and development of Risk Treatment Action Plan which follows the risk identification and evaluation methods set out in this Framework. The Business Manager will maintain the risk management documentation on behalf of the Board which oversees the operational risks management at Rockhampton Girls Grammar School. The Board is active in monitoring the effectiveness of the controls to ensure that the residual risk remains within prudent limits.

**Operational Risk Monitoring and Review:**

The Principal and the Executive Team shall report on their respective delegated areas of responsibility, to the Board on a biannual basis, but additionally at any other time when there is a significant change in the school’s risk exposure. The reports will provide details on:

- the status of risks and risk treatments with an inherent risk rating of high or extreme in the risk register.
- any additional action required.

High risks will be monitored by the Principal and/or the Business Manager. Very high risks will be managed by the Principal on an ongoing basis and will be monitored closely by the Board. Where any risk is rated “high” or “very high” a comprehensive risk treatment plan is to be in place. Any worsening of the risk is to be immediately reported to the Board through the Chair.

**Strategic Risk Register Access**

The Rockhampton Girls Grammar School Strategic Risk Register is accessible only to administrators of the Document Management System. The contacts for access to this register are as follows:

- Business Manager – Clair Applewaite
- Principal – Kara Krehlik
- Facilities and Services Manager – Kasey Mitchell
- Workplace Health and Safety and Compliance Officer – Belinda Thorburn



**Storage Location:** *Sharepoint:\Policy Control\RISK MANAGEMENT\RISK REGISTER*

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- Business Manager – Clair Applewaite
- Principal – Kara Krehlik
- Facilities and Services Manager – Kasey Mitchell
- Workplace Health and Safety and Compliance Officer – Belinda Thorburn

### RISK UPDATE

As new risks emerge, control breakdowns occur, risk ratings or risk profiles change, the following reporting process will be followed and reported through to the Board:

- Provide a short description of any significant control breakdowns that have been detected, and whether these led to an incident. Where accidents or losses have occurred, provide a summary of the incident and the key outcomes from the investigation.
- Describe any changes that may affect Rockhampton Girls Grammar School’s risk profile either now or in the foreseeable future. This may include information on competitors’ actions, changes that have affected other schools, and even speculative comments on the possible impact of upcoming changes example: changes to legislation, government policy etc.
- Provide updates on significant changes to Rockhampton Girls Grammar School’s risk management activities and any other relevant events. Example: status report on on-going projects, progress reports on the implementation of changes following incident investigations etc.

### Summary of new, re-rated or closed risks

- Provide a summary of all new, re-rated or closed operational risks with a rating of very high since the last Board meeting, using the table below:

Risk	Risk Description	Previous Rating (if re-rated)	New Rating	Comments

### Detailed Risk Description

For all new or re-rated very high strategic risks, management must provide a report using the template in Appendix A.



**APPENDICES**

- **Appendix A – Reporting Strategic Risk.**

Risk Category:					Risk Reporter:					
Description of Risk	Impact	Likelihood	Consequence	Risk Rating	Existing Treatments/Controls	Likelihood	Consequence	Residual Risk Rating	Further action required	Person Responsible
What can happen and how	Outcomes if event occurred	Rating from Policy	Rating from Policy	Matrix from Policy	Strategies to eliminate or minimise risk	Rating from Policy	Rating from Policy	Evaluate the effectiveness of treatment/control strategies	Additional treatments/controls required to make risk acceptable	Person responsible for managing the risk