| Policy name | Risk Management |
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| Date last reviewed | July 2020 |
| Scheduled review date | July 2022 |
| Approved by | Board |

## Objective

Skyline Education Foundation Australia is committed to the principles of risk management and incorporating these into all areas of its operations. Key objectives in implementing risk management processes are:

- To identify and manage all very high and high rated risk exposures across the organisation
- To apply risk management practices in a systematic, consistent and effective manner
- Integrate risk management practices with other processes such as quality improvement and project management
- Foster and encourage a risk-aware culture and proactive management of risk issues

## Scope

This Policy applies to all employees, contractors and volunteers, of Skyline.

## Policy Statement

The Board believes that the effective management of risk safeguards the achievement of Skyline's strategic objectives.

Skyline Education Foundation Australia will implement cost effective risk management strategies to:

- Increase the likelihood of being successful in its business operations by maximising the results of positive events, through the implementation of risk management strategies
- Reduce the consequence and/or likelihood of potentially damaging events
- Utilise commercial arrangements e.g. insurance and contractual arrangements to minimise losses from potentially damaging events
- Provide decision makers with information to assess risks in their business area
- Ensure that the application of risk management practices adds value to its service delivery
- Foster and encourage a risk-aware culture and proactive management of risk issues

## Responsibilities

**Board:** Authority for the Risk Management Framework and Policy, including Organisational Risk Profile, risk strategies and controls.

**Management:** Responsibility for implementation of a Risk Management Framework and Policy and developing, maintaining and updating procedures which enable compliance with this Policy. This includes an annually reviewed Risk Appetite Statement and procedures covering:

- Fraud
- Safeguarding Skyline assets
- Volunteering
- Events & activities
- Legislative and contractual compliance
- Business continuity planning

**Review**

This Policy will be reviewed every two (2) years or earlier as required in the event of significant changes in business operations.

**Procedures**

The Risk Management Framework details the procedures to be followed in support of this Policy and When developed, will be readily accessible in Skylines files.