



Risk Management Policy

Version: 1.0 Final	Approved by the Board on: 23/6/2025
Author: Policy Officer	Scheduled review date: 2028 (Every three years)

1. POLICY PURPOSE

U3A Inner North Inc recognises that this Risk Management Policy:

- 1.1 is an integral part of good management practice and is committed to minimising risk throughout its operations and activities.
- 1.2 protects its members against risk of loss or action being taken against it by providing a healthy, safe and risk-free environment for its members, tutors, volunteers, guests and visitors.
- 1.3 is a shared responsibility with its members, tutors, volunteers, guests and visitors responsible for ensuring that risks to themselves and to others are minimized by contributing to removing or managing the hazard or risk and reporting it to the appropriate authority.
- 1.4 enables a formal structured approach to risk management that is appropriate to its activities and operating environment and may include obligations under International, Commonwealth and State legislation as appropriate.
- 1.5 consists of a framework of a risk management plan, risk register and supporting policies that complement risk management.
- 1.6. for the purposes of this policy 'risk' is defined as the probability that an occasion or event will arise that presents a danger to its members, tutors, volunteers, guests and visitors. This policy encompasses, but is not limited to physical, financial, reputational and legal hazards.
- 1.7 Disclaimer: Whilst every effort has been made to ensure issues related to "Risk Management" within U3A Inner North Inc, this Policy document is provided on the basis that it shall not be liable for any loss, damage, or injury whatsoever arising from any incorrect, incomplete or out of date information contained within.

2. POLICY PROCEDURE

The risk management process will be led by the U3A Inner North Inc Board and will consider all aspects of its operations and strategy including:

- 2.1 Regularly conduct risk analyses.
- 2.2 Develop, endorse and apply effective risk management checklists/procedures.

- 2.3 Regularly review risk management checklists/procedures.
- 2.4 Endorse the annual Risk Management Plan.
- 2.5 Evaluate recommendations arising from risk management processes and implement changes to procedures where appropriate. Report and record the risk and any preventative measures in the Board minutes.
- 2.6 Ensure members, tutors, volunteers, guests and visitors are aware of the risk management policy and procedures.
- 2.7 Respond to members' enquiries, complaints and suggestions about risk management.
- 2.8 The key areas of risk that should be considered but are not limited to:
 - 2.8.1 Governance
 - 2.8.2 Environment
 - 2.8.3 Finances
 - 2.8.4 Information
 - 2.8.5 People
 - 2.8.6 Programs and services

3. RESPONSIBILITY

- 3.1. The U3A Inner North Inc Board is responsible for the implementation and review of this policy.
- 3.2. All U3A Inner North Inc members, volunteers and other personnel are responsible for adhering to this policy.

4. REFERENCES

Acknowledgments in preparing this policy:

- Draft policy provided by Claire Eglinton from U3A(SA)
- University of the Third Age (South Coast) Inc South Australia
- Running the Risk? Risk Management Tool for Volunteer Involving Organisations:
A toolkit on identifying and managing risks in your volunteer involving organisation.
Author: Volunteering Australia. Last Updated: 01/01/2003
- ISO 31000 is the international standard for risk management
- U3A Melbourne City Risk Management Policy and Procedure August 2023
- U3A Network Victoria Policy Guideline 05 – Risk Management
- www.ourcommunity.com.au/files/RiskManagement2.pdf

5. ATTACHMENTS

Draft Risk Matrix example

Draft Risk Assessment Tool example



Impact

Probability

		Low	Medium	High
Probability	High	Low	Medium	High
	Medium	Low	Medium	Medium
	Low	Low	Low	Low

stakeholdermap.com

Draft Risk Assessment Tool

Draft Simplified Risk Assessment Tool for U3A Inner North				
Risk identified	Date	Impact if risk occurs (H / M / L)	How Organisation will mitigate	Date