

Policy

EV GP Training (EV):

1. Is committed to risk management compliance and conformance across all programs and levels of the organisation.
2. Recognises that governance, risk and compliance have dimensions that include strategic, operational, legal, clinical, public relations and reputational, technology, financial and health and safety.
3. Recognises that fraud and corruption is an increasing risk and will ensure appropriate controls are in place. Perceived or suspected fraudulent or corrupt behavior will be thoroughly investigated and appropriate action taken.
4. Recognises that risk management is an integral part of good governance and management and as such EV is committed to establishing an organisational culture that ensures risk management is embedded in all activities and business processes. All levels of the organisation have a responsibility to ensure risk management compliance.
5. Evaluates potential benefits alongside potential risks as a routine part of the business planning process. Where the balance of advantage favours a particular activity or initiative, the identified risks will be planned for and managed, taking account of broader organisational objectives and priorities.
6. Identifies that the risk management process in conjunction with other quality assurance and improvement activities will improve decision-making, performance, accountability and enhance outcomes for the organisation.
7. Recognises that the effective management of risk, compliance and conformance is an important means by which EV achieves its goals. To achieve the organisation goals we will:
 - a. Manage risk actively across the whole organisation and in a timely manner.
 - b. Identify and document EV's risk appetite as a basis for managing risk across the organisation
 - c. Allocate responsibility for risk ownership and risk management to the most appropriate person.
 - d. Provide and maintain guidance to staff on components and techniques of risk assessment and risk management.
 - e. Monitor, review and report regularly on the management of risk.
 - f. Continually review our policies, procedures and practices by adopting a formal approach to risk management.
 - g. Identify the key risks in achieving the organisation's strategic plan.
 - h. Identify, prioritise and manage risks in a coordinated manner.
 - i. Comply with our legal, regulatory and other obligations.
 - j. Effectively integrate governance, risk, compliance and conformance into all business processes.

Definitions

Consequence: The outcome or impact of an event.

Corruption: activity which is dishonest in nature conducted by EV staff or board member. It may include any action that is contradictory to the interests of the organisation or abuses a position of trust in order to achieve some personal gain or advantage for him or herself or for another person or entity, this may include but is not limited to payment or something of value, release of information, manipulation of a process or conflict of interest.

Fraud: An intentional act by one or more individuals involving the use of deception to obtain an unjust or illegal advantage. Examples of fraud could include, but are not limited to misappropriation of funds or assets including use of assets for private purposes, falsification of documentation, theft, misuse of position to gain financial advantage.

Frequency: A measure of the number of occurrences per unit of time.

Likelihood: Used as a general description of probability or frequency.

Monitor: To check, supervise, observe critically or measure the progress of an activity, action or system on a regular basis in order to identify change from the performance level required or expected.

Risk: Risk is the chance of something happening that will have an impact on the achievement of the organisation's objectives. Risk is measured in terms of the likelihood of something happening and the severity/impact of the consequences arising from an event.

Risk management: Risk management is the culture, processes and structures that are directed towards realising potential opportunities whilst managing adverse effects.

RISK-Gov-4.1 Risk Management Policy



Risk management process: Risk management process is the systematic application of management policies, procedures and practices to the tasks of communicating, establishing the context, identifying, analysing, evaluating, treating, monitoring and reviewing risk.

Risk assessment: The overall process of risk identification, risk analysis and risk evaluation to determine risk management priorities by evaluating and comparing the level of risk against organisational standards, predetermined target risk levels or other criteria.

Risk Appetite: The amount and type of risk that an organisation is willing to take in order to meet their strategic objectives.

Additional information

- AS/NZS ISO 31000:2009 Risk Management
- EV Legislative and Risk Compliance Requirements table
- VHA Managing Clinical Risk in Primary Health Care, 2009
- VMIA Developing and Implementing a Risk Management Framework, March 2010
- VMIA Risk Management Guide for Community Services Organisation, 2010
- EV Risk Register
- EV Risk Appetite Statement

Relevant Legislation

- Corporations Act 2001 (Cth)
- Criminal Code Act 1995 (Cth)

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