



POLICY

Drafted by	J. Briscoe	Approved by Board on	April 2018
Date Drafted	7 April 2017	Review date	June 2018
		Scheduled review date	June 2021

Risk Management

Purpose

Valley FM (VFM) Broadcasters Association Radio Inc. is a community radio station that relies on the efforts of volunteers to maintain operations and to broadcast local programs particularly for the residents of the Tuggeranong Valley. VFM's Board has the obligation and responsibility to ensure that the station has a comprehensive risk management program.

Principles

Valley FM takes seriously its responsibility to identify and manage a spectrum of categories including compliance, finance, safety and health, environment and operation organisational risk.

A risk is defined as any internal or external situation or event that has the potential to have a negative impact on VFM by causing harm to people associated with the station, by preventing it from successfully broadcasting its programs and achieving its desired outcomes, by reducing its viability and/or damage to its reputation.

The Board is required to establish develop a good risk plan that considers all outcomes of the station's activities and has clear strategies for how to manage them e.g. what would happen if the station didn't get a grant? Risk management includes ensuring that the station has up-to-date policies and procedures and that these are available to all members.

Policy

The Valley FM Board is responsible for identifying and managing risks pertinent to the organisation as a whole. However, it is believed that the most effective risk management occurs when the Board, volunteers and staff are all involved and share a commitment to creating a place that is proactive in identifying and evaluating risks and talking mitigating action according to the nature of the risk.

The Board expects that all people associated with VFM to act responsibly to minimise the risk to themselves and others and to report hazards and other risks immediately they are noticed.

A Valley FM risk register is established which documents identified risks, the assessment of each risk and strategies/practices for managing them. The official VFM Risk Register is housed in the Office as part of the suite of corporate governance documents including the Strategic Plan, Charter etc. The risk register is the sole guiding document for the management of identified organisational risks.

The official VFM Risk Matrix and Framework is attached Appendix A.

The register is the responsibility of the President/Station Manager in collaboration with all Board members. The Board will ensure that all necessary insurance policies are in place to protect VFM as an organisation, the Board, the volunteer presenters and general members, contractors and visitors.

The Board and President/Station Manager will foster a risk aware culture by including risk awareness and identification on meeting agendas.

Reports on action taken to mitigate risks shall be reported at all Board meetings and a six monthly review of all risks will be undertaken and reported to the Board each May and November.

Legislation Framework


ACT Work Health and Safety Act 2011 and Work Health and Safety Regulation 2011
Legislation that underpins other ValleyFM policies and procedures e.g. media law, harassment, discrimination, insurances.

References

AS/NZS ISO 31000:2009 Risk Management: Principles and Guidelines

Community Broadcasting Association of Australia. 2016. 7 Key Areas of Governance for Community Broadcasting Boards available @ [CBAA 7 Key Areas Governance for Community Broadcasting Boards](#)

Workplace OHS Risk Management at available @ [Workplace OHS Risk Management](#)

		CONSEQUENCE			
		Catastrophic	Major	Moderate	Minor
LIKELIHOOD	Almost Certain	High	High	Medium	Low
	Possible	High	High	Medium	Low
	Unlikely	High	Medium	Medium	Low
	Rare	Medium	Medium	Low	Low

RISK RATING DESCRIPTORS

LIKELIHOOD	
Almost Certain	Certain to occur/reoccur often in the operation of the station i.e. occurs more than once a year
Possible	Will probably occur at some time i.e. once in a one to two-year period
Unlikely	Occurs infrequently i.e. once in a three to five-year period
Rare	Exceptional occurrence i.e. occurs in a five + year period

Risk	Treatment/Action
High	President/Board attention/action required as a priority
Medium	Action must be taken to eliminate/reduce risk
Low	Manage as per documented policies and procedures

Risk Categories	Inclusions
Finance	Accounting practices to current Australian accounting standards for not-for-profit (NFP) organisations Financial statements/audit Commonwealth and ACT Government funding, grants, contracts, taxation and other financial and legal obligations, regulations and standards Board financial practices and experience
Reputation/Brand	Community perception Community engagement Regulatory requirements Outdoor broadcasting and events management Sponsorship Promotion
Infrastructure	People - Volunteers – members/presenters, training Property, assets, premises, information technology and systems, broadcasting capacity and equipment Safety, environment, emergency procedures Security Governance – policy, procedures, document control, legal obligations, risk management, insurance Broadcasting – licencing, Code of Practice, law, Australian standards

LIKELIHOOD	CONSEQUENCE
Catastrophic	<p>Finance: Financial loss that would result in station closure.</p> <p>Reputation/Brand: Adverse publicity/media that results in closure by licenced authority or withdrawal of funding/sponsorship Failure to meet/breach of statutory compliance obligations / requirements i.e. Commonwealth/ACT legislation, Broadcasting standards and Code of Conduct that would result in loss of licence, litigation, prosecution and/or penalty.</p> <p>Infrastructure: Volunteer/visitor accident/incident/event resulting in death. Incident occurring during Valley FM outside broadcast or fundraising event requiring claim against VFM public liability insurance. Uncontained environmental event requiring evacuation and temporary or permanent closure.</p>
Major	<p>Finance: Financial loss which cannot be managed by VFM and requires external agency intervention.</p> <p>Reputation/Brand: Complaint regarding the station received via funding or licencing agency requiring significant investigation, loss of VFM capacity to fulfil broadcasting role. Adverse publicity/media that results in censure from licence or funding bodies. Failure to meet/breach of statutory compliance obligations and requirements i.e. Commonwealth/ACT legislation, Broadcasting standards and Code of Conduct resulting in sanctions and/or loss of community confidence.</p> <p>Infrastructure: Volunteer/visitor accident/incident/event resulting in major injury. Uncontained environmental event requiring evacuation and external support/action.</p>
Moderate	<p>Finance: Financial loss that can be managed within allocated budget.</p> <p>Reputation/Brand: Complaint requiring investigation by a third party and resulting in negative media attention. Adverse publicity/media that results in enquiry from licence or funding bodies.</p> <p>Infrastructure: Volunteer/visitor accident/incident/event resulting in disability requiring medical intervention/hospitalisation and incurring loss of earnings or increased costs. Recognition of internal procedures that may result in a breach of compliance. Evacuation that can be managed internally.</p>
Minor	<p>Finance: Financial loss with minimal financial impact, extraordinary expenditure within existing budget.</p> <p>Reputation/Brand: Complaint requiring minimal investigation but resulting in a change of internal policy. Less than favourable publicity/media.</p> <p>Infrastructure: Volunteer/visitor accident/incident/event requiring minimal/no medical intervention and incurring no costs or loss of earnings. One off compliance breach managed internally. Environmental event contained within building.</p>

