



Risk Management Policy

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Policy Number	016 / 2004

1. Policy Objective

The purpose of this policy is to outline the expectations that the Ice Skating Queensland Council have with respect to risk management, and to ensure a consistent and appropriate approach is being implemented across the organisation and its operations.

This Risk Management Policy has been developed to assist the organisation achieve the benefits of the identification and management of risks to which it is exposed. It articulates the organisation's focus on and commitment to managing risk.

The policy objectives for managing risk are to:

- Uphold the Values of Ice Skating Queensland
- Assist Ice Skating Queensland (ISQ) in achieving its strategic objectives;
- Safeguard ISQ's assets, including people, financial and property; and
- Clearly communicate the individual and collective responsibilities of risk management.

2. Application

This policy applies to all plans, activities, processes, policies, procedures, individuals, and property that comprise ISQ, including those under its trading name of Iceworld.

3. Definitions

CEO – refers to the most senior member of staff that reports directly to the ISQ Council.

Committee – refers to both ISQ's Advisory Committees and ISQ's Subcommittees, as defined by ISQ's Rules.

Council – refers to the Ice Skating Queensland (ISQ) Council, as defined by ISQ's Rules.

Current risk – refers to the level of risk after considering existing context and controls.

Residual risk – refers the level of risk remaining after risk treatment.

Responsible Officer – refers to the President, Treasurer and Secretary of ISQ.

Risk – the effect of uncertainty on objectives (as defined by AS/NZS ISO 31000:2018).

Risk Management – the coordinated activities to direct and control an organisation with regard to risk (as defined by AS/NZS ISO 31000:2018).

4. Risk Appetite Statement

Ice Skating Queensland acknowledges its responsibility in governing a dangerous sport and will proactively seek ways to reduce the physical risks inherent with ice skating, as well as reducing the psychological and emotional risks inherent in competitive sport.



ISQ's Vision and strategic objectives will necessitate that Council accept some risks that accompany growth, transformation, innovation and are proportionate with the potential reward.

Overall, Council has a balanced approach to its risk appetite aligned to its strategic objectives and Purpose. Council's approach to risk appetite is to:

- Minimise or remove, when possible, risks to our people and their overall safety;
- Minimise risks to our long-term financial sustainability;
- Avoid risks to our reputation, legal duties, and corporate governance; and,
- Accept and encourage a balanced approach to risk benefit in pursuit of our key strategic objectives while upholding our Values.

5. Responsibilities

5.1 Council – ultimately responsible for:

- approving, and committing to, the risk management policy.
- setting and articulating ISQ's appetite for risk.
- ensuring the implementation of the risk management policy.

5.2 Council Committees – various governance and operational committees are responsible for monitoring the management of risk relating to their areas of responsibility as detailed in the respective Committee Charters.

5.3 Chief Executive Officer – responsible for integrating the risk management policy into the development of strategic plans and operational decisions. The CEO is also responsible for leading the development of an enterprise risk management culture, promoting, upholding, and supporting the risk management policy and framework.

5.4 Senior Management – responsible for ensuring that appropriate resources, systems, and processes are in place to implement the Risk Management Framework across the organisation and that key risks have been identified and are being managed appropriately.

5.5 All Employees – responsible for effectively managing risk in their area of responsibility including identifying potential risks, clearly communicating that risk to their line manager or any member of Senior Management.

5.6 All Contractors – responsible for effectively managing risk in their area of responsibility and identifying potential risks, clearly communicating that risk to their ISQ contact or any employee.



6. Risk Management Principles

As guided by the AS/NZS ISO 31000:2018 Risk Management Standard, ISQ follows these principles:

- 6.1 Integration – Risk management should be integrated at all levels of the organisation and in all processes.
- 6.2 Structured – Risk management should have a structured approach in the organisation’s governance.
- 6.3 Personalisation – Risk management should be tailored to the specific needs and characteristics of the organisation.
- 6.4 Inclusion – All relevant stakeholders should participate in the risk management process.
- 6.5 Dynamism – Risk management should be proactive and capable of adapting to changes in the internal and external environments.
- 6.6 Continual improvement – The organisation should constantly seek opportunities to enhance its risk management approach.
- 6.7 Evidence-based – Decision-making in risk management should be based on accurate and up-to-date information.
- 6.8 Human and cultural factors – Human behaviour and culture influence risk management.

7. Risk Management Framework

As guided by the AS/NZS ISO 31000:2018 Risk Management Standard, ISQ leadership shall commit to the following framework for managing risks.

- 7.1 Leadership and Commitment – from Council and Senior Management are crucial to aligning risk management with the objectives, strategy, and culture of the organisation. Appropriate authority and responsibility must be assigned at different levels of the organisation.
- 7.2 Integration – of risk management depends on understanding the structure and context of the organisation. Governance and management structures translate strategic guidance into concrete actions to achieve sustainable performance. The ISQ Council and all employees



7.3 Design – the design of a risk management process involves understanding the organisation’s internal and external context, establishing commitment to risk management, assigning roles and responsibilities, allocating adequate resources, and establishing effective communication and consultation with stakeholders.

7.4 Implementation – successful implementation requires a proper plan, identifying decision-makers, and modifying relevant processes. Periodic performance assessment and continuous improvement are essential to ensure the effectiveness and adequacy of the risk management process.

7.5 Continuous Improvement – the organisation should continuously adapt and improve the risk management process based on internal and external changes, identifying gaps and improvement opportunities, and assigning responsibilities for its implementation.

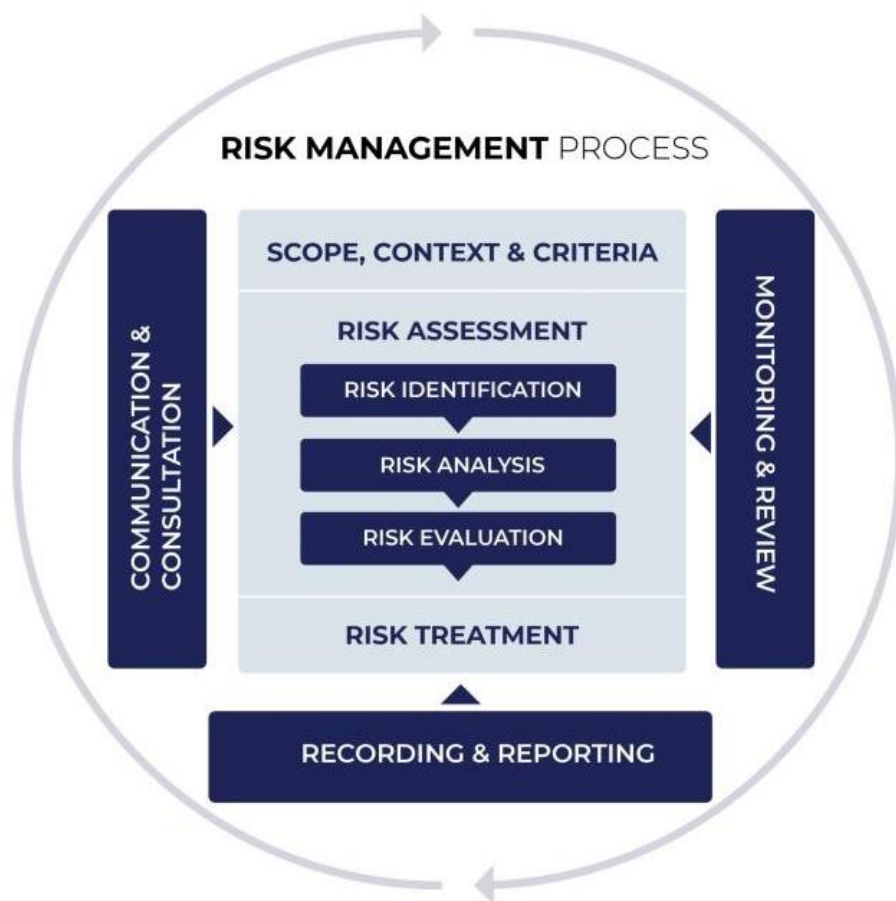
8. Risk Management Process

8.1 Process Overview – Following the AS/NZS ISO 31000:2018 Risk Management Standard, ISQ shall undertake six key stages to the risk management process, illustrated in Figure A.

- Establish scope, context & criteria – In order to understand and manage risk, it’s first necessary to understand the organisation’s objectives and operating environment. This step defines the objectives and influences of the risk management process.
- Risk Assessment – The aim of this step is to develop a comprehensive and bespoke list of uncertain future events that are likely to have an impact (either positively or negatively) on the achievement of the organisation’s Purpose and strategic objectives, and to then determine each risk’s tolerability.
- Treat Risks – This is an ongoing process where individual risk treatments (or combinations of treatments) are assessed to determine if they are adequate to bring the residual risk levels to a tolerable or appropriate level.
- Communicate and consult – Risk management cannot be done in isolation and is fundamentally communicative and consultative. Hence, this step is, in practice, a requirement within each element of the risk management process.
- Monitoring and review – Risks change over time and hence risk management will be most effective where it is dynamic, evolving and responsive.
- Recording and Reporting – To enable governance oversight, strategic planning and decision-making, the risk management process should be well documented and evidenced.



Figure A.



8.2 Establishing Context – ISQ shall review both the external and internal context at the commencement of the risk assessment process to identify the strategic objectives, operational practices and which may be subject to increased risks and, as such, would derive the greatest value from the risk assessment. Risks can arise due to external and internal influences:

- External Risks are exposures that result from environmental conditions that ISQ is unable to influence. Consideration should be given to the regulatory, legislative, cultural, financial and economic, technological, and political environments.
- Internal Risks are exposures that arise within the internal environment in which ISQ functions and seeks to achieve its objectives. Consideration should be given to the strategic objectives, governance, organisational culture, the resourcing and capability of ISQ systems, processes and employees, and the risk appetite of the ISQ Council.

8.3 Risk Identification – ISQ shall generate and continually review and update a comprehensive list of risks based on those events that might create, enhance, prevent, degrade, accelerate, or delay the achievement of objectives. All identified risks shall be recorded in the organisation’s Risk Register and shall include key elements such as the potential cause and consequence should the risk be realised.

ISQ shall be thorough in their exploration and identification of potential risks, considering a diverse range of courses including risk events that are emerging or in the future.

Risk identification shall occur within the following categories of risk that align with the Appetite Statement:

- Child Protection
- Individual's safety (including Members, customers, spectators)
- Workplace health and safety risks (including employees, contractors and volunteers)
- Sustainability and financial risks
- Legal and regulatory (compliance) risks
- Integrity and reputational risks
- Strategic risks

8.4 Risk Analysis – ISQ shall consider all identified risks, considering factors such as the likelihood of events and consequences, the nature and magnitude of consequences and the effectiveness of existing controls. This analysis shall be recorded as a measure of both probability and impact, with reference to Appendix (a) and (b). Both scores are multiplied together to provide a level of risk, with reference to Appendix (c).

8.5 Risk Evaluation – ISQ shall compare the level of risk found during the analysis process with the established risk appetite to determine where additional action is required. At ISQ, for the levels of risk, the following treatment strategies are required:

- Extreme: Requires immediate action to mitigate, transfer or avoid the event. Action at the CEO and Council level required.
- High: Priority action plan required to mitigate, transfer or avoid the event. Action at the CEO and Council level required.
- Medium: Requires treatment with routine or specific procedures to minimise the likelihood or impact of the event. Action at the Senior Management level required.
- Low: Continue to monitor and re-evaluate the risk, ideally treat with routine procedures to maintain low likelihood or impact of the event.

8.6 Risk Treatment – for all identified risks, ISQ will select one or more options to treat the risk from the following:

- Avoid: removing the risk item or deciding not to proceed with the activity that introduced the unacceptable risk.
- Transfer: implementing a strategy that shares or transfers the risk to another party.
- Minimise: implementing a strategy that reduces the likelihood or consequence of the risk to an acceptable level.
- Accept: making an informed decision that the risk rating is acceptable or that the cost of the treatment outweighs the benefit. This option may also be relevant in situations where a residual risk remains after other treatment options have been put in place.



Any existing controls must be identified and assessed for their effectiveness to determine the level of the current risk. The selection of risk treatment options should be made in accordance with ISQ's strategic objectives, risk appetite, and available resources.

ISQ will develop and document Risk Treatment Plans for complex and significant risk items shown on the Risk Register (generally 'High' risk rating or higher).

The information provided in Treatment Plans shall include:

- The reasons for selection of treatment options, including expected benefits to be gained;
- Those who are accountable for approving the plan and those responsible for implementing the plan;
- Proposed actions;
- Resource requirements including contingencies;
- Reporting and monitoring requirements; and,
- Timing and schedule.

For all risks identified under the Child Protection category, ISQ will manage those risks as required under Queensland's Blue Card system.

For all risks identified under the Workplace Health and Safety category, ISQ will manage those risks as required under Queensland's *Work Health and Safety Act 2011* and Work Health and Safety Regulation 2011.

8.7 Monitoring and Review – ISQ will continuously monitor and review all identified risks, and the effectiveness of controls and/or treatment plans in place. At a minimum, the Risk Register will be reviewed every year by the ISQ Council.

Key objectives of risk monitoring and review shall be:

- Detecting changes in the internal and external environment, including evolving objectives and strategies of the organisation.
- Identifying new or emerging risks.
- Ensuring the continued effectiveness and relevance of controls and the implementation of treatment programs.
- Obtaining further information to improve the understanding and management of already identified risks.
- Analysing and learning lessons from events, including near-misses, successes and failures.

8.8 Recording and Reporting – ISQ will document the important risk management processes and activities undertaken by the organisation.

Key objectives of risk recording and reporting shall be:

- Providing transparency to promote continuous improvement.



- Consideration of retrospective results as a means for learning and foresight of risks before they occur.
- Ensures risk management is embedded into governance oversight, leadership, decision making and operations.

9. Supporting Policies

9.1 This Policy is supported by the following internal policies and documents:

- Rules of Ice Skating Queensland
- ISQ's Member Protection Policy/Code of Conduct

9.2 This Policy is supported by the following external documents and legislation:

- Australian/New Zealand Standard ISO 31000:2018 *Risk Management – Principles and guidelines*
- Queensland's *Working with Children (Risk Management and Screening) Act 2000*
- Queensland's *Work Health and Safety Act 2011* and Work Health and Safety Regulation 2011



10. Appendices

a) Reference Table: Measure of Probability

Rating	Probability	Descriptor	Detail
1	Very low	Rare	The event may occur but only in exceptional circumstances. May occur within 10 year period.
2	Low	Unlikely	The event could occur in some circumstances. May occur within 5 to 10 year period.
3	Medium	Moderate	The event may occur sometime. Come past warning signs or previous event history. May occur within a 1 to 5 year period.
4	High	Likely	The event will probably occur. Some recurring past event history. May occur within a 3 to 12 month period.
5	Very high	Almost certain	The event is expected to occur in normal circumstances. There has been frequent history. May occur within a 3 month period or during an annualised activity.

b) Reference Table: Measure of Impact

		Risk Categories & Impact						
Rating	Measure of Impact	Child Protection	Individual's Safety	Work Health & Safety	Sustainability & Financial	Legal & Regulatory	Integrity & Reputational	Strategy
1	Insignificant	Incident not suspicious or not requiring any reporting to authorities.	Incident not requiring first aid; Complaint withdrawn.	Incident requiring basic first aid; workplace contained hazard immediately, no ongoing safety risk	One off, or recurring loss < \$10k; unavailability of critical infrastructure utilities < 24hrs	Minor technical breach of standards	One off media enquiries or neutral press coverage.	Little or no impact on ISQ objectives
2	Minor	Incident suspicious and meets threshold for mandatory reporting.	Incident requiring basic first aid; Complaint resolved through mediation	Incident including medical treatment injuries, near miss; penalty/ fine > \$10k	One off, or recurring loss < \$40k; unavailability of critical infrastructure utilities < 3 days	Minor breach of regulations or standards; one off breach of ISQ Policy	One off negative local publicity that requires minimal response.	Reprioritisation of resources to enable achievement of key ISQ objectives.
3	Moderate	Suspicious incident requiring emergency services; Bullying	Concussion; Incident required medical treatment, near miss; One off	Lost time injury; penalty/fine > \$40k	One off, or recurring loss > \$40k; Risk closure > 1 months	One off breach of legal or contractual arrangements; one off breach by Councillor or CEO	One off publicity that could result in significant loss of patronage, members,	Some important ISQ objectives can no longer be met.

Risk Categories & Impact								
Rating	Measure of Impact	Child Protection	Individual's Safety	Work Health & Safety	Sustainability & Financial	Legal & Regulatory	Integrity & Reputational	Strategy
		amongst peer group;	breach of ISQ MPP.			resulting in discipline.	volunteers and/or staff.	
4	Major	Criminal investigation; Sustained or significant breach of ISQ's Child & Youth Protection Policy.	Life-altering injury; High incidence of moderate injuries Sustained or significant breach of ISQ MPP.	Permanent disability; prosecution and penalty/ fine > \$100k; Smartraveller Alert Level 2 .	Operational loss, theft, fraud > \$100k; Rink closure > 3 months	Significant breach of policy by Councillor or CEO resulting in dismissal.	Significant publicity that could result in significant loss of patronage, members, volunteers and/or staff.	Several significant ISQ objectives can no longer be achieved.
5	Catastrophic	Fatality; Kidnapping/ Child endangerment; Criminal conviction	Fatality; Smartraveller Alert Level 2 ; Sustained or significant breach of ISQ MPP.	Fatality; prosecution and penalty/fine >\$250,000; Smartraveller Alert Level 3	Operational loss, theft, fraud > \$1m; Uninsurable; Rink closure > 6 months; Unavailability of critical infrastructure utilities > 2 weeks.	Successful class actions or serious prosecution; repeated breaches of significant contractual arrangements.	Sustained negative state and national publicity that could result in significant loss of patronage, members, volunteers and/or staff.	Most ISQ objectives can no longer be achieved; complete revision of long term business model required.

c) Level of Risk

Consequence	Likelihood				
	Rare	Unlikely	Moderate	Likely	Almost Certain
Insignificant	Low (1)	Low (2)	Low (3)	Medium (4)	Medium (5)
Minor	Low (2)	Medium (4)	Medium (6)	Medium (8)	High (10)
Moderate	Low (3)	Medium (6)	Medium (9)	High (12)	High (15)
Major	Medium (4)	Medium (8)	High (12)	High (16)	Extreme (20)
Catastrophic	Medium (5)	High (10)	High (15)	Extreme (20)	Extreme (25)