



Hepatitis B Free

Risk Management Policy

Version 1, dated 26 February 2024

This policy:

Hepatitis B Free Ltd. (HBF) recognises that the organisation is exposed to certain risks due to the nature of its activities and the environment in which it operates. The key to HBF's success is effective risk management to achieve its organisational objectives. Risks arise due to the organisation's missions, objectives, and the environments in which it serves. Risks occur in numerous ways and can potentially impact financial performance, reputation, health and safety, community, and the organisation's overall performance.

To fully understand such risks, HBF has established this Risk Management Policy, which provides the framework for managing risk within the organisation.

The Risk Management Policy is based on the Australian Standard, AS/NZS ISO 31000:2009 Risk Management – Principles and Guidelines, and forms part of the organisation's governance framework. It is integrated into the strategic planning process. The Policy addresses both strategic and operational risks.

HBF will use its skills and expertise to identify risks across the organisation. HBF will also identify operational controls in place to manage these potential risks.

HBF will undertake a risk assessment, taking into consideration the potential impact on its operations. Risks will be categorised in a standardised manner, and a Risk Register will be maintained containing material risks to the organisation. Risk management and plans will be developed for unacceptable risks to the organisation. Risks and the effectiveness of the risk management system will be monitored regularly, and HBF will communicate and consult with relevant stakeholders.

Risk Tolerance:

HBF's tolerance to risks will be used to determine when unacceptably high risks require mitigation strategies to reduce the risk to an acceptable level. Additional control measures will be in place whilst this is in being done.

Integration with Governance and Strategic Planning:

The Risk Management Policy forms part of the governance framework and is integrated into the strategic planning process. The Policy addresses strategic and operational risks and the organisation's requirement to operate within its regulatory environment.

Accountability:

Ownership of risks and risk treatment actions will be assigned to relevant roles within the organisation. HBF has incorporated risk management accountability in executive, management and supervisory roles, each of which is required to report on risks and risk management actions.

Risk Management Oversight:

HBF’s Board will oversee the Risk Management Policy and the organisation’s exposure to risk. Oversight of the effectiveness of HBF’s risk management processes and activities will assure the stakeholders and will support our commitment to continuous organisational improvement.

Reporting, Monitoring and Review:

HBF will monitor risks and mitigation strategies on an ongoing basis. Performance of the risk management system and outstanding risk management actions will be reported to the Board regularly, by a designated Management Committee Member (to be nominated and confirmed/minuted at the AGM). Formal reviews of the risk management system and the Risk Register will take place annually, and the Board will assess the effectiveness of the Risk Management Policy annually.

Communication and Consultation:

HBF will communicate and consult with its stakeholders (internal and external) on its approach to risk management.

Policy authorised by:

Document Owner: Alice Lee, Managing Director & Sue Huntley, Director
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