

## APPENDIX 4.2 RISK MANAGEMENT TEMPLATE

| <b>RISK CATEGORY</b>     | <b>IDENTIFIED RISK</b> | <b>EFFECT OF IDENTIFIED RISK</b> | <b>RISK STRATEGY</b> | <b>RISK MODIFICATION STRATEGY</b> |
|--------------------------|------------------------|----------------------------------|----------------------|-----------------------------------|
| <b>Financial</b>         |                        |                                  |                      |                                   |
|                          |                        |                                  |                      |                                   |
| <b>Physical</b>          |                        |                                  |                      |                                   |
|                          |                        |                                  |                      |                                   |
| <b>Governance</b>        |                        |                                  |                      |                                   |
|                          |                        |                                  |                      |                                   |
| <b>Social</b>            |                        |                                  |                      |                                   |
|                          |                        |                                  |                      |                                   |
| <b>Volunteers</b>        |                        |                                  |                      |                                   |
|                          |                        |                                  |                      |                                   |
| <b>Government Policy</b> |                        |                                  |                      |                                   |
|                          |                        |                                  |                      |                                   |

**Example: Collecting Organisation**

| <b>RISK CATEGORY</b>     | <b>IDENTIFIED RISK</b>                    | <b>EFFECT OF IDENTIFIED RISK</b> | <b>RISK STRATEGY</b>                             | <b>RISK MODIFICATION STRATEGY</b>                  |
|--------------------------|---|----------------------------------|--|--|
| <b>Financial</b>         | Failure to win any grants                 | Reduction in programs            | Range of revenue options                         | Additional sources of funding researched           |
|                          | Poor financial management                 | Budget "blowout"                 | Monthly reports to committee of management       | Financial management training                      |
| <b>Physical</b>          | Dust                                      | Damage to collection             | Regular dusting                                  | Seal windows                                       |
|                          | Fire                                      | Loss of collection               | Fire plan  | Appropriate sprinklers and alarms                  |
|                          | Fluctuation in temperature                | Damage to collection             | Unable to modify                                 | Housekeeping                                       |
|                          | Water leaks                               | Damage to collection             | Have guttering checked/cleaned                   | Funds to maintain storm water system or fix leaks  |
|                          | Theft and vandalism                       | Damage to collection             | Building regularly checked                       | Security system installed                          |
|                          | Expiry of lease on venue                  | Closure                          | Make sure terms of lease understood              |  |
| <b>Governance</b>        | Lack of expertise on committee            | Operations vulnerable            | Review skills of committee                       | Training   |
|                          | Inability to plan                         | Lack of direction                | Develop plans                                    | Regular review of plans                            |
| <b>Social</b>            | Member of public injured                  | Organisation sued                | Public liability insurance, OH&S training        | Review all risks                                   |
| <b>Volunteers</b>        | Volunteer injured                         | Organisation sued                | Personal accident insurance, volunteer induction | Ensure volunteer policy and induction program      |
|                          | Run out of volunteers                     | End of operations                | Recruitment strategy                             | Create diversity and increase community engagement |
| <b>Government Policy</b> | Loss of interest in community collections | No government support            | Increase networking opportunities                | Maintain good relations with networks              |