VILLANOVA COLLEGE

RISK MANAGEMENT FRAMEWORK

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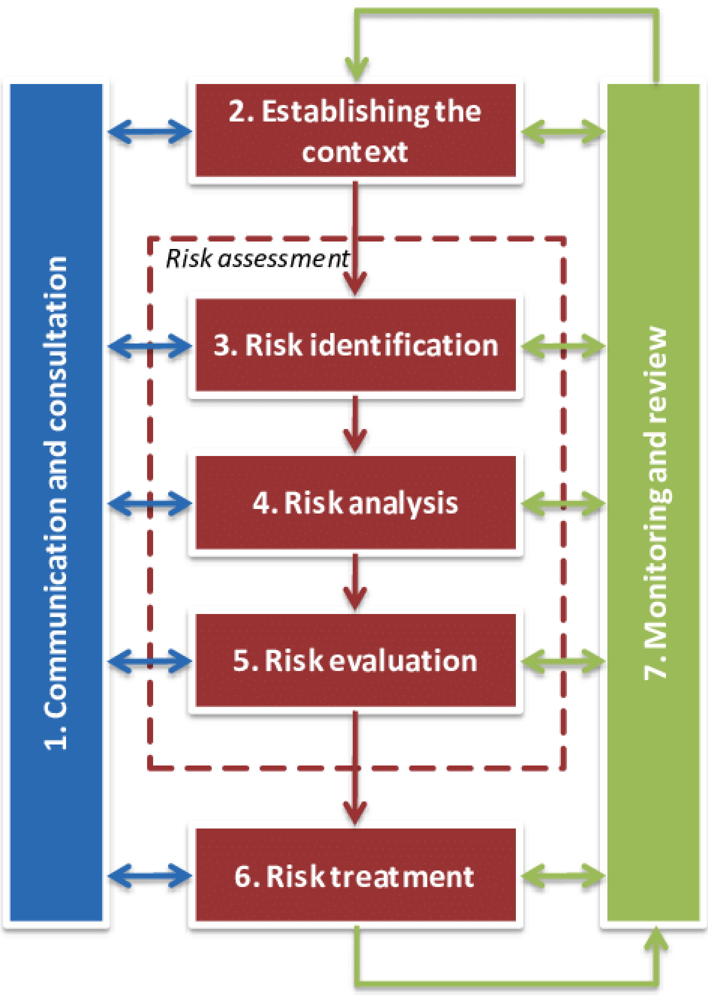
INTRODUCTION

Villanova College is committed to effective Governance, Risk, and Compliance (GRC) to achieve better outcomes for the community. The College aims to adopt a strategic, consistent, and structured enterprise-wide approach to the leadership and management of governance, risk, and compliance in order to achieve an appropriate balance between realising opportunities for gains and minimising losses. Risk arises in all aspects of the College's operations and at all stages within the life cycle of those operations. It offers both opportunity and threat and must, therefore, be managed appropriately.

This Framework documents the College's approach to GRC management and is based on the Australian Standard on Risk Management – Guidelines (AS/NZS ISO 31000:2018). The Standard defines risk management as the "coordinated activities to direct and control an organisation with regard to risk". Risk management involves establishing an appropriate GRC management infrastructure and culture and applying logical and systematic management processes to all stages in the life cycle of any activity, function, or operation.

By minimising losses and maximising gains, GRC management will enable the College to best meet its organisational and strategic objectives. The College and its stakeholders may face numerous risks that threaten the achievement of academic, safety, financial, reputation, regulatory, and strategic objectives. The need to manage this is driven by both internal and external factors, including but not limited to changes in society, growing expectations from parents and regulators, increased litigation, changes to funding models, competition, and global events.



PURPOSE

Villanova College is an independent Catholic College from Years 5 - 12 “striving for excellence in boys’ education as an Augustinian community one in mind and heart on the way towards God”. It is a College where education is the formation of the whole person within a faith community. The staff, parents and students both past and present contribute their gifts and talents towards the development of young men of Gospel values who seek the common good. The community promotes life-long learning through continually challenging itself in the restless search for Truth.

As a school in the Augustinian Tradition, Villanova College is committed to ensuring an authentic and contemporary Catholic Augustinian identity is encountered, reimagined, and explored in every aspect of College life. The College Board acknowledges the need to maintain a strong risk culture, which includes processes to manage risk to safeguard these interests.

The purpose of the Risk Management Framework (RMF) is to ensure that risk management at Villanova College is meaningfully aligned to the College’s vision, mission and strategic priorities, supporting its commitment to forming young men of Gospel values within an Augustinian community. The RMF provides a structured and consistent approach to identifying, assessing and managing risks that may impact the College’s ability to achieve its strategic objectives and fulfil its educational and pastoral mission. In doing so, it enables informed decision-making, strengthens governance and assurance, and supports a proactive culture where opportunities and challenges are considered in light of the College’s purpose. Through this alignment, risk management serves not only as a safeguard, but as an enabler of excellence, ensuring the College can continue its “restless search for Truth” while promoting the common good of its community.

The College and its stakeholders face a variety of risks that impact the achievement of academic, safety, financial, reputation, regulatory, and strategic objectives. Risk management is evolving and influenced by a diverse range of internal and external factors. Changing social expectations, regulatory obligations, digital environments, cyber security, artificial intelligence, human frailty, and an increasingly connected and interconnected global, national, and local environment all present a complex environment of potential risk.

The Board recognises that the Principal, staff, students, and community are responsible for instilling a strong proactive risk leadership culture throughout the College. As a result, material and perceived risks, conflicts of interest, and potential challenges, problems, incidents, and issues that emerge can be identified, managed, and promptly resolved in the daily course of business operations and in the best interests of stakeholders. Strategic focus on enterprise risk by the Board and attention to detail, proactivity, and responsible reactive practices by College Management on operational and management risks ensures a synchronicity of approach and response.

The Board has developed, implemented, and maintained a sound and prudent Risk Management Framework (RMF), which includes the Risk Management Strategy (RMS), Risk Appetite Statement (RAS), a risk register, and all supporting appendices. The Board approves the Villanova College Risk Management Framework at least annually, with risks scheduled for consideration and discussion throughout a Board Calendar year to ensure all risks are reported on, updated, and added to where required.

APPLICATION

The Villanova College Board recognises that, together with the Principal and staff, it is responsible for instilling a strong risk-aware and control-conscious culture throughout the College. As a result, the likelihood and impact of risks are reduced, and actual or potential problems that may emerge can be best identified, managed, and resolved in the normal course of the College’s operations and in the best interests of the College’s stakeholders.

Risks inherent to the College's operation will be identified, analysed, evaluated, and undertaken consistently. Management procedures that form the GRC Management Framework will be used to ensure that risks are monitored and managed to an acceptable level of tolerance for the College, as defined by the Board.

REGULATORY FRAMEWORK

As a non-state school, Villanova College is bound by the statutory and legislative requirements monitored by the Non-State Schools Accreditation Board (NSSAB).

The College is required to comply with two acts of State Parliament regarding compliance and Queensland accreditation: the *Education (Accreditation of Non-State Schools) Act 2017* (Qld) (the 'Act') and the *Education (Accreditation of Non-State Schools) Regulation 2017* (Qld). These inform the College of its legal expectations and boundaries and determine the operations of NSSAB.

There are three statutory objectives of these Acts are to:

- uphold the standards of education at non-State schools
- maintain public confidence in the operation of non-State schools
- foster educational choices in the State.

NSSAB monitors College operations via a five-year accreditation and compliance process that examines College Policy, enrolment, education programs, and compliance with the Australian and QCAA curriculum, Education and Training, Complaints, Finances, and Governance structures.

Further legal requirements may be relevant to the establishment and operation of the College, such as child safety, workplace health and safety, and a wide range of Commonwealth Acts and Regulations across a range of compliance domains. These regulatory controls are pertinent to the operation of all businesses and, as such, are not specifically named. References and alignment to these regulations emerge and are named in the College's Governance and Management Policies.

Reporting to the Villanova College Board Limited, ASIC, ACNC, and CEQL along with annual reports to the government through a range of census and reporting requirements, ensures regular risk alignment and contributes to the rigour of risk leadership and management.

OBJECTIVES

The College's objectives in developing a Risk Management Framework are to:

- ensure to the best of our ability that the College environment is a safe place for all staff, students, and the broader community
- achieve its strategic and operational objectives while minimising the impact of significant risks that the College can meaningfully and realistically control
- contribute to the development of a positive culture in which people not only feel safe but also understand their purpose, roles, and direction in a risk-aware culture
- protect and enhance the College's reputation
- behave as a responsible and ethical corporate citizen, protecting staff, students, and the broader community from harm and protecting physical property from loss or damage
- establish the right balance between the cost of control and the risks it is willing to accept as part of the business and industry environment within which it operates
- establish resilience and increased efficiency in relation to risk management
- look to always lead continuous improvement processes
- fulfill our fiduciary obligations
- ensure compliance with a diverse range of state and commonwealth legislation, statutory and regulatory requirements, reporting obligations, internal policies, and documented risk treatments.

ELEMENTS OF RISK

The RMF at Villanova College is a Leadership approach based on the following six elements:

1. Building and sustaining a risk-aware culture where all within the community has a role.
2. Risk is governed by the College Board and College Leadership Team, who rigorously oversee enterprise (Board) and operational (College Leadership Team) risk.
3. We acknowledge risk approaches across risk categories by articulating, knowing, enacting, and continuously reviewing our risk appetite.
4. We assess risk and are structured, intentional, and transparent in doing so.
5. We respond to risk with diligence and attention to regulatory obligations.
6. We report risk through assurance and action, both strategic and operational.

These risk elements support the approach that all members of the Villanova College community, including staff, are called to be active in the proactive, effective management of risk.

The responsibilities of key stakeholder groups can be described but not limited to the following guidance.

1. College Board

Is responsible for approving the RMF, including the Risk Management Strategy and the Risk Appetite Statement. While the Board has ultimate responsibility for risk management, it delegates oversight to the Risk Committee and delegates the day-to-day responsibility for operational risk to the Principal and staff. Risk is vigilantly monitored by the Board and reported to the Definitory where determined.

2. Risk Committee

Is a sub-committee of the College Board, responsible for the oversight and monitoring of compliance with the risk management strategy and the general oversight of the Governance Policy suite of documentation and review cycle. This committee supports, where required, College leadership in the oversight of the operational/ management policies of the College.

3. Principal and Staff

The Principal and staff are responsible for complying with and enforcing the Risk Management Strategy as well as communicating the strategy to teachers, students, parents, and the wider community. The Principal and staff are also responsible for ensuring that a program of education, training, and development for staff supports risk management.

4. Parents and members of the College community

Parents and members of the school community are responsible for maintaining awareness of and complying with the school's policies, instilling risk awareness in their children, and bringing risk-related matters to the school's attention.

5. *Students*

Students are responsible for complying with the school's policies, following the instruction of staff, and adopting appropriate behaviour. Student reactive responses to risk are encouraged and taught through the College frameworks and programs.

RISK APPETITE STATEMENT

A Villanova College Risk Appetite Statement (RAS) is integral to any RMF. The RAS identifies the strategic and business risk approaches and attitudes for Villanova College's strategic and business operations. The purpose of an RAS is to communicate the level of risk Villanova College will accept in pursuit of its business objectives.

The College has the lowest appetite for risks associated with:

- safety of children and students and their consistent and compliant protection:
- workplace health and safety of staff and the community
- information security of confidential and personal information
- financial security and actions in relation to fraud and corruption.

The College has a core requirement to comply with its legal and regulatory obligations in the pursuit of its vision, mission, objectives, and quality outcomes for children, students, and the community. The College will consider accepting a higher level of risk approach when:

- pursuing innovation and opportunities that further its strategic objectives
- providing educational opportunities that support and encourage inclusion and diversity, innovation, and creative transformation
- maintaining and prioritising our identity as a Catholic School in the Augustinian tradition.

The articulation of risk appetite and risk tolerances is central to an RAS. Risk tolerance indicators provide a more detailed view aimed at assessing outcomes against the Board's risk appetite.

The RAS, as part of this RMF, is approved by the Board and is subject to periodic review.

Risk Appetite

The RAS considers the levels of risks that the College is prepared to accept in pursuit of its Strategic Plan.

While risk is traditionally and largely focused on minimising impacts on the College, Villanova's risk approach also focuses on achieving strategic goals that will ultimately result in better outcomes for staff, students, and the community.

The Board establishes risk appetite at a residual risk level after implementing all mitigants. The various appetites for risk are outlined in the table below:

Risk Appetite	Scenario	Comments
High	Willing to pursue risk for reward and benefit - that is, a high level of risk is necessary to achieve College objectives.	The Board has no appetite for risks with a residual risk rating of high (or above) for any business activity.
Moderate	Acceptance that reasonable risk is involved to pursue a path following risk mitigation.	The Board has a moderate appetite for risk in activities that have the potential to build value for the Strategic, business, and annual action plans.
Low	Avoid risk where unnecessary or reduce impact and likelihood.	The Board has a low appetite for risk within those activities that only have the potential to reduce the value of the Strategic, business, and annual action plans.

Risk Opportunity

Education continues to change and evolve, and as per the College's strategic plan, the context in which the College now operates is marked by rapid change. Given the consistently emerging variety of new demands and challenges (e.g., artificial intelligence), organisations need to be responsive, adaptive, innovative, and agile. The RMF has been developed to support the College in achieving its strategic plan and vision:

To be called, challenged, empowered, committed, and inspired

The College RMF contributes to accepting appropriate risk in a controlled way for opportunities and supports the appropriate management and mitigation of risk impacts.

Risk Tolerances

The underlying premise of risk leadership and management is to provide a safe, valued, and compliant environment where learning is optimised and the community sees value, credibility, and a profound reputation and culture. Villanova College will seek to provide this by:

Strategic Elements

- Cultivating Understanding and Commitment to Augustinian Identity and Mission
- Delivering Intentional Teaching for Optimal Learning Growth
- Forming and Supporting Young Augustinian Men for the World
- Developing, Forming and Caring for Staff
- Designing and Supporting a Sustainable Future

Unacceptable Risks or Events

The following are some of the material risks or events that the College has identified as being unacceptable and, hence, which it seeks to feasibly avoid through mitigation and proactive interventions that are either risk transfer, risk sharing, or risk reduction:

- Diminishing of the Catholic Augustinian identity.
- Child Safety and child protection breaches.
- Failure to deliver the appropriate Australian and/or QCAA curriculum.
- Failure to follow QCAA senior schooling assessment protocols and processes jeopardising student outcomes.

- Failure to complete regulatory requirements in relation to government census and NCCD reporting.
- Loss of information system availability, reliability, and network access.
- Fraudulent and unethical activity (including no appetite for internal fraud events).
- Significant breach of school data.
- Sustained and critical media coverage.
- Serious personal injury to staff, students, service providers, or a member of the community.

Risk Monitoring

The risk management processes are designed to manage existing risks within appetite and to identify new risks that could negatively impact the organisation or the execution of the Strategic Plan.

RISK MANAGEMENT STRATEGY (RMS)

The RMS is based on risk management principles, philosophies, and practices formulated in consultation with members of the Board, the Leadership Team and staff. The RMS describes the College's strategy to manage risk and the key elements of the RMF. The purpose of the RMS is not to eliminate risk, but to manage it within tolerable levels.

Objectives

The objectives of the RMS are to:

- support the achievement of the College's strategic plan and operational objectives
- demonstrate the College's commitment and approach to risk management
- contribute towards risk-aware and control-conscious culture
- protect the interests of staff, students, stakeholders, and the College community by mitigating material risk events to the extent feasible and reasonable to levels within the Board approved Risk Appetite Statement.

Stakeholders

The stakeholders associated with the RMS include:

- College Staff and Students
- Parents and other members of the Community
- Augustinian Education Australia
- Brisbane Catholic Archdiocese
- Associated Independent Colleges (AIC)
- Catholic Education Queensland Limited (CEQL)
- External consultants, contractors, partners, and service providers

Risk Categories

Categorisation helps to define and sort the major areas of risk. The major categories of risk are aligned to the College strategy and have been defined to support the identification of material risks and controls.

These material risks are managed as per the processes described. Major risk categories and material risks are reviewed annually or in response to significant changes or issues.

Enterprise and operational risks may impact several categories, and this is noted in risk registers (enterprise and operational).

Categories of Risk	Material Risks	Inherent Risk
Student and Staff Safety (including guests, volunteers, and partners on site)	Student and/or staff injury (physical/psychological) Student and/ or staff permanent injury or death Failure to maintain a safe and clean workplace	If the wellbeing and safety of staff and students are not maintained, the College and individuals face significant legal and reputational impacts that may result, in extreme circumstances, of being unable to operate as a school, fines, charges, and possible incarceration for individuals. This could include protection and historical sexual abuse issues, traffic, transport, AIC supervision, Villa Park, school campsite Villanova Music Program.
Information and Cyber Security	Cyber theft (financial) Data security breach (ransomware attack) Storage of data information Intellectual property breach Access or damage to restricted locations Privacy Breach. Power Outage. Access and/or adjustment to restricted academic data.	The school's information is compromised, leading to data and privacy breaches of students or information. Loss of information, system availability, and/or reliability, including network access or a significant degradation in school system performance, which impacts school operations.
Enrolments	Failure to attract suitable students for enrolment Students/families withdrawing their enrolment Being unable to satisfy student needs in academic programming.	The school fails to attract and retain students and as such is unable to maintain financial commitments, staff employment and strategic goals relating to the education and opportunities offered and promised.

Categories of Risk	Material Risks	Inherent Risk
Reputation	Negative media attention Poor academic performance – ATAR, NAPLAN Poor public behaviour by students Poor in-school behaviour Failure to deliver behaviour approaches within the College behaviour support plan. Failure to follow key policies regarding education and child protection. Failure of staff to ensure best-practice learning and teaching Loss or devaluing of the College mission and identity as a Catholic school in the Augustinian tradition.	As a Catholic boys' school in the Augustinian tradition, risks associated with brand and reputation directly affect enrolments and, as such, short- and long-term commercial viability. The flow-on effect on staff attraction and retention is associated with this risk if the College is not viewed as a place of high-quality education, behaviour, and student outcomes.
Financial, Insurance, and Capital Management	Fraud and Theft Inadequate or non-existent insurance Poor auditing and accounting procedures Failure to fairly consider capital needs Poor budgeting practices and protocols	The College is unable to legally operate, maintain the campus, service loan and wage commitments, and provide appropriate and statutory insurance cover for students, employees, visitors, and buildings.
Legal & Regulatory	Unlawful conduct Unlawful operations Non-compliant operations Breaches of legislation, regulations, and obligation Canon law breaches	Legal action De-registration through ASIC, ACNC, NSSAB non-compliance Employment law breach and charges Civil action

Categories of Risk	Material Risks	Inherent Risk
Human Resources	Staff turnover – above industry Failure to provide high quality and desired professional development. Failure to attract high-quality teaching candidates. Failure to attract high-quality non-teaching candidates in key roles Failure to support the mental health and wellbeing of staff Breaching requirements of the Enterprise agreement.	College staff are not of the calibre or skill set to complete their roles at the expected standard, and as a consequence, there is significant parent dissatisfaction, student dissatisfaction, reputational damage, loss of enrolments, and high employee turnover.
Curriculum	Failure to deliver student entitlement under the Australian Curriculum Inadequately rigorous classroom pedagogy Failure to deliver Senior Secondary requirements Inadequate inclusive pathways and programs Noncompliance with Disability Discrimination Act and Nationally Consistent Collection of Data (NCCD)	The College develops frameworks, guidelines, policies, and procedures to ensure effective monitoring and implementation, assessment, and reporting of curriculum and learning programs aligned to ACARA and QCAA and Senior Secondary obligations. Role holders monitor and report, and data is considered to assess effectiveness, and this must be impactful and evident.
School Facilities	Well-maintained and appointed facilities Affordable long and short-term maintenance plans Current effective Master Plan Facilities fit for purpose and to applicable code.	Should College facilities not be of a standard and/or not be maintained to at least match, if not better, those of competitors, there is a likely loss of enrolment, possible increase in staff turnover, increased possibility of accident or injury, increased liability for accident or injury occurring as a result of poor maintenance.

Categories of Risk	Material Risks	Inherent Risk
Business Continuity (including Critical Incident)	Failure to adequately maintain campus and facilities. Failure to engage in programmed maintenance practices. Failure to have high-quality cleaning and hygiene services. Failure to have adequate insurance to cover natural disasters. Failure to have adequate systems of alarm and emergency response.	Education at the primary and secondary levels is important for face-to-face interaction. While education can be offered online, the personal nature of interaction and relationship is central to character development and the creation of identity and mission, which means that business interruption is an unlikely but significant risk. Interruption of operation due to natural disaster, accident, and damage to large sections of the property of particular business units or a major health event would result in a portion of the College's operation being unable to function and, as such, have students and families either permanently or temporarily relocate to continue their child's education.
Technology	Failure of product technology Incorrect timing of device rollover (staff and student software investment that fails to deliver promised outcomes). Onboarding costs associated with change (software and programs)	An ever-increasing portion of the College's operation and educational foundation relies on our technology and connectivity through digital means. Technology breakdowns and failures impact the College's physical and financial security, our teacher's ability to share and engage deeply in teaching and learning practice, and the ability of students to engage, share, connect, complete, and submit academic work.
Co and Extra-Curricula	Student safety and wellbeing compromised AIC event incident Student and staff injury Compromised EB and industrial obligations	Additional activities and opportunities for students are carefully risk-assessed and endorsed through formal approval processes. AIC representation, including Saturday and weekday sports, is monitored, and issues, near misses, and preventative applications are applied. Co-curricular and extracurricular endeavours have rigour relevance and compliant practices.

RISK MANAGEMENT PROCESS

In relation to Risk and Registers, overseen by the College Board, and Operational Risk, overseen by the Principal and College Leadership, both risk management processes consist of the following major components:

The Risk Management Process adopted by the College is based on the principles of ISO 31000:2018 Risk Management – Guidelines, a risk management standard developed by Standards Australia that provides a guide for establishing and implementing a risk management process.

In relation to Risk and Registers, overseen by the College Board, and Operational Risk Registers, overseen by the Principal and College Leadership, risk management processes consist of the following major components:

Board-approved Risk Appetite Statements, Risk Frameworks, and Risk Matrix measures are applied to inform:

- Risk Context
- Risk Identification
- Risk Assessment
- Risk Response
- Risk Treatment

Risk Context

Context defines the basic external and internal parameters in which risks are detailed with risk management mitigations and considerations.

Risk Identification

Risk Identification determines and documents the risks that the College faces by considering threats, vulnerabilities, assets, and controls.

The risk identification process is undertaken at the enterprise and operational levels through stakeholder discussions, collaborations, and individual and facilitated processes where appropriate. Input is taken from near misses, risk escalations, event and incident post reviews, data and reflection in reporting procedures, risk assessments, and controls reviews, the monitoring of internal and external developments, and past experiences.

All risks identified are documented, subsequently assessed, rated, and monitored on an ongoing basis.

Risk Assessment

Risk Assessment is the process of identifying and evaluating risks and their potential impact. It applies to newly identified risks as well as existing risks.

The risk assessment process may involve quantitative and/or qualitative evaluation of likelihood and impact. Each risk is assessed for likelihood (probability of occurring) and the potential to have a significant adverse impact on the College. Based on definitions set for likelihood and impact, risks are ranked from 'low' to 'extreme.' Risks with a rating of 'high,' 'very high', or 'extreme' require an appropriate risk response (see next section) to ensure the risk is reduced to a tolerable level following the Board RAS. The College makes these parameters clear in a Risk Matrix and Framework.

Risk Management Matrix

		CONSEQUENCE			
LIKELIHOOD		Minor	Moderate	Major	Critical
	Almost certain Expected to occur in most circumstances	Medium	High	Extreme	Extreme
	Likely Will probably occur in most circumstances	Medium	High	High	Extreme
	Possible Might occur occasionally	Medium	High	High	High
	Unlikely Could happen at some time	Low	Medium	Medium	High
	Rare May only occur in exceptional circumstances	Low	Low	Low	Medium

Consequence Rating Table
(Where there are multiple types of impacts, use the highest rating for scoring risk)

IMPACT TYPE	INSIGNIFICANT	MINOR	MODERATE	MAJOR	CRITICAL
Safeguarding and Child Protection	*No injury* Very little impact to the emotional or physical wellbeing or safety of a person, with the person feeling only a bit worried or temporarily upset.	*First aid treatment* Minor impact on the emotional or physical wellbeing or safety of a person with the person feeling minor anxiety, requiring follow-up and/or support	*Medical treatment required* Moderate impact on the emotional or physical wellbeing or safety of a person, with the person feeling moderate anxiety requiring follow-up support	*Serious injury requiring hospitalisation; serious illness requiring long-term absence* Serious impact on the emotional or physical wellbeing or safety of a person, with the person feeling overwhelmed or traumatised, and requiring physical or psychological treatment.	*Death or multiple serious injuries requiring hospitalisation* Significant, severe, and ongoing impact on the emotional or physical wellbeing or safety of a person and requiring physical or psychological treatment.
Health and Safe Environment (Physical and psychosocial)	*Near miss event* No first aid or medical treatment required	*First aid injury or illness*	*Injury or illness requiring medical intervention or treatment* Reversible, temporary impairment	*Serious injury or illness requiring hospitalisation* Ongoing impairment with functional restriction.	*Permanent impairment with significant functional restriction.* Fatality or fatalities.
Augustinian Identity & Mission Including culture and values	*Some staff (non-supervisory) unaware of and/or their behaviour occasionally inconsistent with values, Code of Conduct, and/or safety procedures*	*Middle leadership not appropriately responding to staff behaviour that is inconsistent with values, Code of Conduct, and/or safety procedures*	*Noticeable reduction in staff morale at a faculty, team, or whole-of-campus level* Widespread staff perception that senior leadership does not appropriately respond to staff breaching values, Code of Conduct, principles, and/or safety procedures.	*Noticeable reduction in staff morale across the College* Sustained inability to fill essential roles and/or attract sought-after potential staff in a timely manner. Persistent failure to retain valued staff for desired periods of time. Widespread staff perception that the College Board does not appropriately respond to senior leadership breaching values, Code of Conduct principles, and/or safety procedures.	*Students and/or staff and/or the community lose trust in Villanova College's commitment and ability to abide by its values* Majority of internal stakeholders believe Villanova's culture is corrosive and/or noticeably detrimental to its success and to the success of its staff and students.

Consequence Rating Table

(Where there are multiple types of impacts, use the highest rating for scoring risk)

IMPACT TYPE	INSIGNIFICANT	MINOR	MODERATE	MAJOR	CRITICAL
Reputation | Community	*Negligible impact.* Minor local adverse public attention or local complaints Ad hoc negative mentions or rumours of a negative event on social media.	*Adverse conventional or social media coverage for a brief time and/or heightened concern by local community* Limited ability to meet some legitimate but insignificant student, staff, and/or other stakeholder's demands and expectations.	*Regular adverse conventional or social media coverage. Heightened and/or significant local and social media attention* Short-term credibility affected. Students and staff (including unions) frequently and publicly voice their disapproval and disappointment. Stort-term failure to meet legitimate and significant student, staff, and/or other community demands and expectations.	*Ongoing criticism of Villanova College in conventional or social media gradually undermining public perception of Villanova College* Serious public or media outcry - local/state/social media coverage. Long-term credibility impacted. Sustained, long-term failure to meet legitimate and significant student, staff, and/or other community demands and expectations.	*Strong, sustained, and largely unanimous criticism of Villanova College by key stakeholder or general public via conventional or social media* Sustained serious public or media attention, such as state/national /social media coverage. Severe damage to long-term credibility. Very public and rapid withdrawal of support for and trust in Villanova College by its community.
Student Performance and Outcomes Including teaching outcomes and operational services	*Minimal local disruption or minimal impact on non-critical services and functions* The impact can be dealt with by routine operations.	*Some service disruption in one area* Reduced organisational capability and/or capacity resulting in interruption to or quality of delivery of educational services, but able to be dealt with at operational level.	*Total cessation of one non-critical service for a few months or multiple non-critical services for several weeks* Reduced organisational capacity and/or capability resulting in reduced performance such that effective educational services are not met.	*Disruption of critical services/functions for up to a month* Reduced organisational capacity and/or capability resulting in educational service delivery delays, income loss, community dissatisfaction, legislative breaches.	*Cessation of critical service > 1 month* Reduced workforce capability reduces long-term service delivery. Critical failure(s) preventing core educational services and activities from being delivered. The sustainability of the project, activity, or College is threatened.
Financial Resilience	*Loss, error, or omission up to 1% of gross budgeted income or $50k (whichever is lower) for the financial year.*	*Loss, error, or omission up to 1-5% of gross budgeted income or $100k (whichever is lower) for the financial year.*	*Loss, error, or omission up to 5-10% of gross budgeted income or $200k (whichever is lower) for the financial year.*	*Loss, error, or omission up to 10-15% of gross budgeted income or $400k (whichever is lower) for the financial year.*	*Loss, error or omission up to > 15% of gross budgeted income or $450k (whichever is lower) for the financial year.*

Consequence Rating Table
(Where there are multiple types of impacts, use the highest rating for scoring risk)

IMPACT TYPE	INSIGNIFICANT	MINOR	MODERATE	MAJOR	CRITICAL
Data Integrity	*Compromise of information otherwise available in the public domain* Recoverable loss of non-critical file. Insignificant impact on the delivery or performance of non-essential functions and/or support services; issues quickly resolved.	*Minor compromise of non-sensitive information* Loss or compromise of non-critical files or data, or contamination of non-essential resources, including data, information assets, systems, or operational capabilities.	*Compromise of non-sensitive information* Recoverable loss of critical files or records Some damage, loss, or contamination of essential resources (inc. data, information assets), systems, or operational capabilities.	*Compromise of sensitive information, including personal information* Severe restrictions to access critical files and records. Large loss or theft of data. Significant damage or contamination of resources (inc. data, information assets) that can be replaced, repaired, or recovered	*Compromise of information, including personal information, with significant ongoing impact* Non-recoverable loss of critical files or data records, including personal information. Significant damage, loss, or contamination of essential resources (inc. data, information assets) that cannot be practicably replaced, repaired, or recovered.
Student Engagement and Wellbeing	*Minimal impact on student engagement and wellbeing* Students remain largely connected to learning and school life, with only brief or isolated disengagement.	*Some reduction in engagement or wellbeing* Students show occasional disengagement from learning or school life; minor wellbeing concerns requiring targeted teacher/wellbeing or counselling support.	*Noticeable decline in engagement and/or wellbeing* Ongoing disengagement from learning or school life; increased absenteeism <80%, behavioural concerns, or wellbeing needs requiring coordinated intervention.	*Significant and sustained disengagement and/or wellbeing concerns* Students withdraw from learning, relationships, or participation; serious wellbeing concerns requiring intensive, multi-disciplinary support.	*Severe and widespread impact on student engagement and wellbeing* Chronic disengagement and/or critical wellbeing concerns resulting in long-term absence, school refusal, or serious risk to student safety and development.

IMPACT TYPE	INSIGNIFICANT	MINOR	MODERATE	MAJOR	CRITICAL
Facilities and Infrastructure	*Minimal impact on facilities or infrastructure* Minor, short-term disruption to facilities with no impact on teaching, learning, or normal school operations.	*Minor disruption to facilities or infrastructure* Localised issues requiring maintenance or short-term adjustments; limited impact on teaching, learning, or operational continuity.	*Noticeable disruption to facilities or infrastructure* Multiple areas affected; disruption to teaching, learning, or operations requiring coordinated response and temporary relocation or workaround arrangements.	*Significant and sustained disruption to facilities or infrastructure* Major failure or unavailability of key facilities; prolonged impact on teaching, learning, or operations; significant repair or restoration required.	*Severe and widespread failure of facilities or infrastructure* Critical infrastructure failure rendering large parts of the College inoperable; long-term closure of facilities and major disruption to the College's ability to deliver its core functions.
Staff Wellbeing and Performance	*Minimal impact on staff wellbeing or performance* Staff remain engaged and effective, with only brief or isolated impacts on workload, wellbeing, or performance.	*Minor impact on staff wellbeing or performance* Some staff experience increased workload pressure or minor wellbeing concerns; slight decline in performance requiring informal support or adjustment.	*Noticeable impact on staff wellbeing and/or performance* Sustained workload pressures, reduced morale, or performance concerns across individuals or teams requiring coordinated leadership intervention and support.	*Significant and sustained impact on staff wellbeing and performance* Widespread stress, burnout, or disengagement; ongoing performance concerns affecting team or organisational effectiveness; intensive support and intervention required.	*Severe and widespread impact on staff wellbeing and performance* Critical levels of burnout, disengagement, or workforce instability; inability to maintain effective staffing or performance, significantly impacting the College's capacity to deliver its core functions.

Risk Response

Risk response is selecting the correct, prioritised response to mitigate each risk and strengthen controls. A risk response may occur in one or more of the following ways:

- Risk avoidance occurs when the risk treatment measures available are unlikely to reduce the risk to a tolerable level, are too costly to implement, or when the potential value to be provided to stakeholders is unlikely to exceed the risks adequately.
- Risk sharing or transfer occurs when the College obtains services from an external service provider or partner who agrees to share the risk. It also occurs when an insurance policy against certain events exists.
- Risk acceptance occurs when the potential value to stakeholders from an activity or situation is likely to exceed the risks. Accepting risk does not imply that controls do not exist; rather, the opportunity to further reduce risk is deemed to be unnecessary, costly, or unfeasible.
- Risk reduction occurs by implementing risk treatment measures and internal controls to reduce a risk's potential likelihood and/or impact.

Risk treatments/mitigations

Risk controls are designed and implemented to reduce the likelihood and/or impact of risk events and bring risks within the College's appetite.

In accordance with its risk appetite, the College seeks to attain appropriate risk settings by implementing adequate risk treatment measures and internal controls.

It is recognised that risk controls have inherent limitations in that no matter how well designed and operated a control may be, it will provide only reasonable, not absolute, assurance regarding the mitigation of risk.

The likelihood of achievement and the mitigation of risk is affected by the limitations inherent in all treatment and control systems, including:

- the reality that decision-making is based on information at hand, which, in hindsight, may prove to be incomplete or incorrect
- the impact of risk events may be underestimated, and the ability of controls to mitigate these events may be overestimated
- breakdowns can occur because of human failure, such as errors or mistakes
- the human factor—controls may be circumvented by the collusion of two or more people or individual negligence/failure.

Risk Monitoring

The monitoring of risks and controls is a key activity that seeks to ensure that:

- changes in the risk environment are identified in a complete and timely manner
- that the implemented risk responses to mitigate and treat the risks are designed and operating effectively
- that risks remain with the required appetite levels.

Monitoring risks and controls is a continuous process completed by staff, students, the Risk Committee, and the College Board.

Process	Description
Establishment of risk owners (Director/Principal/CLT, assigned staff)	Each risk owner, e.g., an allocated member of CLT with a support person, monitors the allocated risk area and provides quarterly reports to the Principal, which are shared with the Risk Committee
Risk as a standing item on the Leadership Team agenda and College Board	Ensuring focus and thought of risks and their mitigation
Engagement through technology supports such as AI, Complispace.	Online tools to support the monitoring, management, and mitigation of risk.
Risk Assessment procedures	Clear policy directive regarding the completion and expectation of risk assessments for all College-based activities
Risk Reporting	Transparency to community

Risk Reporting

To ensure that the risk management process provides sufficient and appropriate information and communication on risk and control matters, the following reporting processes will be used:

- The College Leadership Team reports on operational risk to the Board through the Risk Committee at least four times per year with a risk deep dive presented throughout the year in high-stakes risk categories (e.g., AIC Saturday sport).
- The Risk Committee reports to the College Board at least four times per year.
- Quarterly meetings of the Compliance Officer and Principal to review operational risk-related incidents and responses.
- Weekly meetings between Compliance Officer and their line manager (Deputy Principal) to monitor risk events.
- Fortnightly meetings with the Principal, Business Manager and Maintenance Manager, to monitor safety and risk events.
- Weekly meetings with the Business Manager and Principal to monitor and consider financial risk events.
- Fortnightly meetings with the Business Manager, Director of IT, and Principal to discuss and monitor cyber security and other risk events.

Reporting incidents in the College

All College incidents are reported to the Principal through the Compliance Officer, Director of HR and/or Deputy Principal. Each event/incident/issue must be recorded in the appropriate channel. Additionally, all mandatory reporting of child safety events must be made to the Principal and Queensland Police/Children's Services Department as per statutory requirements and the College Student Protection Policy and Procedures.

RISK REGISTERS

The *Risk Register* is overseen and monitored by the College Board, maintained by the Villanova College Company Secretary and Health and Safety Manager, and overseen by the Principal and Board Chair.

Operational Risk Registers are overseen and monitored by the College Principal (and College Team), developed and maintained by Compliance Officer and distributed to business units or risk owners.

RISK MANAGEMENT FRAMEWORK REVIEW PROCESS

The College Risk Management Framework (RMF) is reviewed and updated at least annually or in response to significant changes to the organisation or legal and regulatory environment. The updated RMF, incorporating the RMS and RAS, is reviewed and approved by the College Board.

The update is facilitated by the Board Risk Committee (Enterprise) and the College WHS Committee (Operational) and involves consultation with board members, the College leadership team, staff, and external parties as appropriate.

Other Risk Management Function Policies and Documents

In addition to the RMF, the College has the following risk-related policies and documents that are subject to periodic review and approval:

Name	Review Period
Board Delegation Policy	2 years
Discrimination, Harassment, and Bullying	2 years
Board Director COI & Code of Conduct	Bi-annually
Student Risk Management Strategy	Annually
Student Behaviour Management Policy	Annually
Privacy Policy	Annually
Workplace Health and Safety Policy	Annually
Whistleblower Policy	2 years
Parent and Staff Codes of Conduct	Annually
Student Protection Policy	Annually or as required by Legislation
IT Policy	2 years

College leadership and staff have developed various policies, procedures and guidelines designed to manage risks associated with school operations that are not listed above.

The College Director of HR maintains a calendar of review for key policies, which are presented to the Board (where applicable) for review and approval.

Assurance Reviews of the Risk Management Framework

The following assurance reviews and processes exist to ensure the appropriateness, effectiveness, and adequacy of the RMF (including the Risk Management function) is assessed and evaluated in the following ways:

- *Board*: On an annual basis, the Board is responsible for approving the RMF, which includes an assessment of the RMS, RAS, and its adequacy. This also involves a risk workshop held with the Board annually.

- *Board Risk Committee*: On an annual basis, the Committee formally assesses the appropriateness, effectiveness, and adequacy of the RMF (and includes a review of the RMS) and the Risk Register.
- *College Leadership Team*: On an annual basis, the College Leadership Team and the College WHS Committee review the RMF and the operational risk register and assess changes required to delete documented risks.

ROLES AND RESPONSIBILITIES

Governance, Risk Management and Compliance Responsibilities

The responsibility for managing health and safety ultimately rests with the person controlling the business or undertaking (PCBU). At Villanova College, this is the Principal.

Villanova College Board of Directors

The Board of Directors retains the ultimate responsibility for GRC management and for determining the appropriate level of risk that the College is willing to accept.

The Board of Directors is responsible for overseeing the College's compliance with external legislation, statutory and regulatory requirements, reporting obligations, and College Policies.

Board Finance Committee | Buildings Committee | Risk Committee

The Finance Committee will advise the Board of Directors on risk management and compliance issues relating to finance.

The Buildings Committee will advise the Board on risk management and compliance for facility issues.

The Risk Committee will advise the Board on issues relating to policy, risk, compliance, and workplace health and safety.

Committee	Description
Risk Committee	Oversees the elements of risk in school management and operation and looks to monitor, minimise and mitigate risks and the associated negative impacts on College operation and future prosperity.
Finance Committee	Guides and monitors the school in the area of finance and commercial operations and College responsibilities under the ACNC guidelines.
Building Committee	Delivers advice and monitors College building, capital investment, and maintenance to ensure sustainable practices are in place and that building and capital decisions are prudent and in the best interests of the College's long and short-term strategic goals.

Principal

The Principal is responsible for ensuring that risk and compliance management activities are carried out effectively within the College.

The Principal may approve policies and/or procedures relating to business continuity management, critical incident management, and IT disaster recovery. The Principal may also approve any risk management procedures.

The Principal is responsible for approving the College's compliance procedures and ensuring these are aligned with the College's strategic and operational objectives and relevant state and commonwealth legislation.

College Leadership Team

The College Leadership Team is responsible for communicating and consulting with staff to ensure risks are identified, appropriate controls are in place, and any necessary treatments about the College's operational activities are addressed.

The College Leadership Team comprises those persons incumbent in the positions of:

1. Principal
2. Business Manager
3. Deputy Principal
4. Dean of Mission and Identity
5. Dean of Teaching and Learning
6. Head of Junior School
7. Head of Middle School
8. Head of Senior School

Staff and Students

Staff and students are responsible for each other's safety and wellbeing, including their own. They actively participate in workplace health and safety training and consultation, identify and resolve hazards, engage with risk assessment and management processes, apply safe work instructions or procedures, and identify and report hazards, incidents, and 'near misses.'

All staff will diligently identify risks and report them, especially during periods of change to processes or operational practice.

Staff will comply with all risk treatments.

All staff must be aware of compliance responsibilities that apply to their area of work or activities and ensure that their actions on behalf of the College comply with relevant laws.

Villanova College Risk Committee

The Internal Risk Committee is responsible for developing and coordinating the execution of the GRC Management Strategy and the ongoing identification, assessment, and mitigation of risks, including detailed operational and management risks.

Director of HR

The Director of HR is responsible for developing systems, processes, and procedures that promote effective governance and risk management. The role holder is responsible for ensuring that risk management activities are carried out in accordance with the Risk Management Policy and Procedures.

The Director of HR will have overarching responsibility for:

- coordinating the maintenance of the compliance program in accordance with policy and procedures
- providing support and training to staff where appropriate
- monitoring and reporting on compliance.

Officers

Officers of the College ensure that Villanova College manages its health and safety duties and allocates sufficient resources to ensure that all significant WHS risks are identified and managed and appropriate safe systems of work are regularly reviewed and maintained.

These Officers also actively monitor and evaluate health and safety management. They continuously learn about work health and safety (WHS) matters, including compliance obligations, respond to information about incidents, hazards, and risks, and implement processes to manage these risks. They consult with staff and others in the organisation about health, safety, and wellbeing issues. Officers have a duty 'to exercise due diligence' to ensure that the PCBU complies with its health and safety duties under the *Workplace Health and Safety Act 2011 (Qld).*

Work Health and Safety (WHS) Committee

Villanova College maintains a WHS Committee that represents staff and students' interests and helps manage WHS risks. The Committee reviews incidents and recommends corrective actions to apply learnings from these events. Committee Members should, where applicable, review operational risk registers WHS audits, consider near misses, and actively participate in WHS consultation.

Parents and members of the College community

Parents and members of the College community are responsible for maintaining awareness of and complying with the College's policies, instilling risk awareness in their children, and bringing risk-related matters to the College's attention.

Contractors

Contractors engage in two-way consultations with Villanova College about hazards and apply safe work practices. They familiarise themselves with and comply with legislative requirements and formally assess and manage WHS risks.

DEFINITIONS

PCBU	A Person Conducting a Business or Undertaking is a company or an individual responsible for running a business or workplace. PCBUs must ensure the health and safety of their workers and that other people are not put at risk from their work, so far as is reasonably practicable.
Consequence	The expected outcome or impact of a risk event
Contractor	A person conducting a business or undertaking engaged under a contract for service to carry out work for the College, including all contractor workers and sub-contractors and their workers.
Injury Management	Includes worker's compensation, claims management, recovery, and return to work.
Likelihood	The probability or chance of a risk event occurring
Student	An enrolled student as per the Enrolment Policy.
Others	Other persons as referenced in the *Work Health and Safety Act 2011* (Qld). Any person who is not a worker whose health and safety may be impacted or whose acts or omissions could adversely affect the health and safety of other persons. They must comply with reasonable safety instructions as much as possible.

Reasonably practicable	Means that which is, or was at a particular time, reasonably able to be done to ensure health and safety, considering and weighing up all relevant matters, including: • the likelihood of the hazard or the risk concerned occurring • the degree of harm that might result from the hazard or the risk • what the person concerned knows, or ought reasonably to know, about the hazard or risk, and ways of eliminating or minimising the risk • the availability and suitability of ways to eliminate or minimise the risk • after assessing the extent of the risk and the available ways of eliminating or minimising the risk, the cost associated with available ways of eliminating or minimising the risk, including whether the cost is grossly disproportionate to the risk.
Residual risk	The level of risk that remains after assessing the effectiveness of the controls, management strategies, and other mechanisms in place to mitigate a particular risk (Treated Risk)
Risk	Risk is often characterised by any event that will impact the College or any of its activities. It is measured in terms of the consequences that could arise from an event (including changes in circumstances) and the likelihood of that particular consequence occurring. Risks to Villanova College are generally assessed in terms of their people, reputation, business operations, governance, financial, and educational/academic outcomes, respectively.
Strategic Risk	Risk categories that represent the key risk areas for Villanova College. Strategic risks impact on the achievement of the College's strategic objectives
Current risk	The risk that remains after mitigating actions or controls have been considered. Current risk is assigned a rating based on current consequences and current likelihood (commonly considered the residual risk rating)
Inherent Risk	Rating of a risk assuming no controls are in place
Risk appetite	Villanova College's risk appetite is the amount and type of risk it is willing to take to meet its strategic objectives.
Risk identification	The process of determining what, where, when, why, and how something could happen.
Risk rating	Register that defines and assesses key components of each risk.
Risk register	Register that defines and assesses key components of each risk.
Risk treatment	The process of implementing measures to modify risk.
Operational Risk	Key risks arising from Villanova College's operational activities. Operational risks are component risks within each strategic risk.

Worst credible consequence	The worst potential consequence arising from a risk event should that risk occur. Worst credible consequence should be used to calculate consequence ratings.

Authority

- AS/NZS ISO 31000:2018
- *Education (General Provisions) Act 2006* (Qld
- *Education and Care Services Act 2013* (Qld)
- *The Information Privacy Act 2009* (Qld)
- *Right to Information Act 2009* (Qld)
- *Financial Accountability Act 2009* (Qld)
- *Work Health and Safety Act 2011* (Qld)
- *Financial and Performance Management Standard 2019* (Qld)
- Queensland Codes of Practice in relation to WHS

ACCOUNTABILITY

Role	Responsible For
College Board	Oversight and Governance of Risk Framework
College Principal	Implementation and Governance of Risk Framework
College Leadership Team	Operation and Compliance with Framework
The Director of HR	Policy reviews and updates, and complaints
Compliance Officer	Maintain Operational Risk Register
Company Secretary	Maintain Risk Register

REVIEW AND APPROVAL

Version	Review	Author/s	Authorisation	Approval Date	Next Review
1.0	Periodic Review Update publishing platforms.	Principal, The Director of HR	College Board		January 2026
2.0	Periodic Review	Principal, The Director of HR	College Board	April 2026	January 2028