

Heartfulness Institute, Australia

Risk Management Policy

1. Purpose

The purpose of this policy is to establish a structured and consistent approach to identifying, assessing, managing, and monitoring risks that may affect the operations, reputation, volunteers, and participants of Heartfulness Institute, Australia.

This policy ensures compliance with governance standards set by the Australian Charities and Not-for-profits Commission (ACNC) and supports the Institute's mission to provide meditation and yoga programs in a safe, ethical, and sustainable manner.

2. Scope

This policy applies to:

- Board of Directors
- Coordinators, trainers, and volunteers
- Programs, activities, events, and operations across all Heartfulness centres in Australia.

3. Policy Statement

Heartfulness Institute, Australia recognises that risk is inherent in all activities. Effective risk management is essential for:

- Protecting participants, volunteers, and the wider community.
- Safeguarding the reputation and assets of the Institute.
- Ensuring compliance with laws, regulations, and internal policies.
- Supporting informed decision-making and continuous improvement.

4. Definition of Risk

A risk is any event, action, or inaction that could impact the achievement of objectives. This includes risks related to:

- Health & Safety: physical safety, wellbeing, safeguarding of participants.
- Reputation: damage to public trust or confidence.
- Operational: disruption of services, inadequate processes, volunteer conduct.
- Financial: misuse of funds, fraud, loss of donations or grants.

- Legal & Compliance: breaches of law, regulation, or internal policy.
- Strategic: failure to achieve organisational goals or adapt to change.

5. Risk Management Process

1. Identification

- Risks will be identified through feedback, program reviews, audits, and Board discussions.

2. Assessment

- Risks will be assessed for their likelihood (rare to almost certain) and impact (minor to severe).
- A risk rating matrix will be used to prioritise responses.

3. Control and Mitigation

- Controls will be implemented to eliminate or reduce risks.
- Actions may include policies, training, supervision, insurance, or procedural changes.

4. Monitoring and Review

- Significant risks will be recorded in a Risk Register maintained by the Secretary and reviewed by the Board quarterly.
- Trends and lessons learned will inform continuous improvement.

5. Reporting

- High and extreme risks must be reported immediately to the Board.
- Regular risk updates will be included in Board meeting agendas.

6. Roles and Responsibilities

- Board of Directors
 - Accountable for risk oversight.
 - Ensure resources and frameworks are in place.
 - Review the Risk Register regularly.

- Secretary
 - Maintain the Risk Register.
 - Ensure all incidents and risks are documented and reported.

- Volunteers and Trainers
 - Identify and promptly report risks to coordinators or the Secretary.
 - Follow all risk-related policies and training.

- Coordinators and Managers
 - Ensure local implementation of risk controls.
 - Monitor compliance and escalate significant risks.

7. Related Policies

This Risk Management Policy should be read in conjunction with:

- Code of Conduct for Volunteers and Trainers
- Complaints Handling Policy
- Anti-Bullying and Harassment Policy
- Whistleblowing Policy
- Health & Safety Guidelines

8. Review

This policy will be reviewed annually or earlier if required by regulatory changes, organisational developments, or incidents.