

Risk Statement

Introduction

Lady Gowrie Queensland (LGQ) provides high-quality, affordable early education and care and support to families in their parenting role. We promote the value of early childhood education and care and provide access for children and families from all cultures, circumstances and backgrounds.

We are a not-for-profit organisation with a history of more than 80 years of working in the community. With our affiliates, LGQ provide services to more than 6000 families and children a week from as far north as Thursday Island, west to Blackall and south to Coolangatta.

General statement of appetite

LGQ recognises that we are exposed to certain risks due to the nature of our activities and the increasingly uncertain environment in which we operate.

Risks occur in numerous ways and have the potential to impact early childhood education outcomes, financial performance, reputation, health and safety, community and the overall performance of LGQ. Risk management is integral to all aspects of the organisation's activities and is the responsibility of all staff.

Aligned with our strategic plan this statement identifies the most significant risks to which LGQ is exposed and provides an outline of our approach to managing those risks.

The Risk Management Framework

LGQ has a comprehensive, integrated and effective Risk Management Framework to ensure there is an effective process in place to manage risk across the organisation. The framework comprises:

- Risk Appetite Statement
- Risk Management Policy
- Risk Matrix
- Risk Register.

The Board is responsible for setting the culture for risk management and approving the framework.

Coverage

Key risks to the achievement of our strategic goals, controls and mitigating actions are described below.

Service

Compliance and regulation

Our goal to deliver exceptional, engaging and enriching ECEC for Queensland children and families requires compliance with the National Quality Framework and relevant regulation. Non-compliance may result in loss of government service agreements.

A comprehensive suite of policies, procedures, and compliance plans provide the controls to help manage compliance obligations and reduce breaches in statute, regulation, professional standards, ethics, bribery, fraud or compromises to child welfare.



Engagement

We place great importance on minimising the possibilities that any of our activities could put our high reputation in jeopardy, lead to undue adverse publicity, or could lead to loss of confidence by parents and staff, the Department of Education and other stakeholders and the broader community.

We practice good governance by engaging in ethical decision making and management and avoiding practices that erode long-term value creation for the organisation and its members.

Unexpected changes to regulatory quality standards and government funding arrangements have the potential to affect our goal to be recognised as a leader, trusted expert and advocate for ECEC and sector collaborator.

We continue to scan the horizon and maintain close working relationships with government and sector stakeholders to ensure we are forewarned and equipped to adapt to change.

People

Health and safety and wellbeing

The health, safety and wellbeing of the children and families who use our services and our dedicated staff is paramount. We have zero tolerance for preventable risks including negligent, deliberate or purposeful violations of health and safety requirements and have strict controls in place to remove or eliminate hazards. All employees are inducted in relevant policies and procedures.

We have a range of controls in place to reduce or mitigate strategic and operational risks including:

- comprehensive and timely remedy and reporting of any breach incidents or near misses
- all employees and contractors are required to hold appropriate training or qualifications required under National Quality regulations, Child Safety and Workplace Health and Safety legislation.

Attraction and retention

We appreciate that our dedicated staff contribute to our success and that our ongoing success relies very much on our ability to attract and retain a highly motivated and valued workforce.

The projected national shortfall in early childhood teachers and difficulties in attracting qualified staff in regional Queensland are potential risks that could impede the ongoing achievement of this goal.

We provide incentives for our staff who work in rural and remote areas of Queensland and have well documented policies and procedures to share corporate knowledge and mitigate against key personal retention risks.

Sustainability

External factors such as economic and geopolitical conditions, changing local demographics, severe weather or health events all have the potential to affect our ability to meet our goal to generate profit for purpose to benefit children, families and communities.

We aim to maintain the long-term financial viability of the organisation. In seeking to be an agile organisation that can adapt quickly to change or unforeseen circumstances we constantly monitor and review our performance against agreed targets and indicators and ensure that we have the capabilities and organisational structure to optimise performance.

We seek to understand the implications of changing demographics by monitoring supply and demand across our centres.

While LGQ has limited resources available for investment in business improvements or to respond to increased or new competition we prioritise investment in ensuring we have the best possible facilities and resources, and staff.

