



Risk Management Policy

(OHAED) RM-POL-2025:1.0

Purpose:	This Risk Management Policy expresses Ohana Education Ltd's commitment to risk management and establishes its framework for managing risk. It outlines a set of components that support and sustain risk management throughout Ohana Education Ltd.	
Scope:	This policy applies to all Board members, employees, consultants, contractors, volunteers and people undertaking work experience or vocational placements.	
Status:	Approved	Supersedes: (ARC) RA-POL-2025
Authorised by:	Board Chair	Date of Authorisation: 1st Dec. 2025
References:	<ul style="list-style-type: none">• <i>Workplace Health and Safety Act 2011 (Qld)</i>• <i>AS ISO 31000:2018 Risk Management – Guidelines</i>• <i>Risk Appetite Statement</i>• <i>Strategic Risk Register</i>• <i>Operational Risk Register</i>• <i>Build My Risk Assessment Templates</i>	
Review Date:	Annually	Next Review Date: December 2026
Policy Owner:	Board	

Policy Statement

Ohana Education Ltd is committed to a culture based upon the principles of a high quality risk management framework that is aligned with the Ohana Education Ltd's strategic objectives, its *risk appetite*, the law and high ethical standards.

Definitions

Consequences	A consequence is the outcome of an event and influences objectives. A single event can generate a range of consequences which can have both positive and negative effects on objectives. Initial consequences can escalate through cascading and cumulative effects.
Control	A control is any specific measure or action that modifies or regulates <i>risk</i> . Controls include any policy, procedure, practice, process, technology, technique, method, or device that modifies or regulates risk. <i>Risk treatments</i> become controls or modify existing controls once they are implemented.
Event	An event could be one occurrence, several occurrences, or even a non-occurrence (when something doesn't happen that should have

	happened). It can also be a change in circumstances. Events always have causes and usually have <i>consequences</i> . Events without <i>consequences</i> are referred to as near-misses.
Inherent risk	Inherent risk is the risk that exists before <i>risk treatments</i> are applied to it.
Likelihood	Likelihood is the chance that something might happen. Likelihood can be defined, determined, or measured objectively or subjectively and can be expressed either qualitatively or quantitatively (using mathematics).
Monitoring	Monitoring means to supervise and to continually check and critically observe. It means to determine the current status and to assess whether or not required or expected performance levels are being achieved.
Operational risk	Operational risks are risks that can impact on the achievement of objectives within the organisation's ongoing programs and services.
Project risk	Project risks are risks that can impact on the achievement of objectives of specific projects.
Residual risk	Residual risk is the risk left over after a <i>risk treatment</i> has been implemented. It is the risk remaining after you have reduced the risk, removed the source of the risk, modified the consequences, changed the probabilities, or transferred the risk.
Risk	Risk is the effect of uncertainty on objectives. An effect is a deviation from the expected. It can be positive, negative or both, and can address, create or result in opportunities and threats. Risk is usually expressed in terms of <i>risk sources</i> , <i>potential events</i> , their <i>consequences</i> , and their <i>likelihood</i> .
Risk analysis	Risk analysis is a process that is used to understand the nature, sources, and causes of the <i>risks</i> that you have identified and to estimate the <i>risk rating</i> . It is also used to examine the <i>controls</i> that currently exist.
Risk appetite	Risk appetite is the amount and type of <i>risk</i> that an organisation is willing to pursue, retain or take in pursuit of its strategic objectives. The Board is responsible for creating and communicating a risk appetite statement.
Risk assessment	Risk assessment is a process that is made up of three separate processes: <i>risk identification</i> , <i>risk analysis</i> , and <i>risk evaluation</i> .
Risk attitude	An organisation's risk attitude defines its general approach to <i>risk</i> . An organisation's risk attitude influences how <i>risks</i> are assessed and addressed. It affects whether <i>risks</i> are taken, tolerated, retained, shared, reduced, or avoided, and whether <i>risk treatments</i> are implemented or postponed.
Risk evaluation	Risk evaluation is a process that is used to compare <i>risk analysis</i> results with <i>risk appetite</i> in order to determine whether or not a specified level of risk is acceptable.
Risk identification	Risk identification is a process that is used to find, recognise, and describe the risks that could affect the achievement of objectives.
Risk management	Risk management refers to a coordinated set of activities and methods that is used to direct an organisation and to control the many risks that can affect its ability to achieve objectives.
Risk management framework	The risk management framework is the structure which supports and guides the processes by which risk is managed within the Ohana Education Ltd. It can include the following elements: <ul style="list-style-type: none"> ● Risk Management Policy ● Risk Management Processes ● Risk Appetite Statement ● Risk Registers

	<ul style="list-style-type: none"> • Work, Health & Safety Policy • Emergency Response Policy
Risk owner	A risk owner is a person or entity that has been given the authority to manage a particular <i>risk</i> and is accountable for doing so.
Risk rating	<p>The risk rating expresses the magnitude of risk, estimated by considering and combining <i>consequences</i> and <i>likelihoods</i>. A risk rating can be assigned to a single <i>risk</i> or to a combination of <i>risks</i>. The four risk ratings used at Ohana Education Ltd include:</p> <ul style="list-style-type: none"> • Extreme risk • High risk • Moderate risk • Low risk.
Risk register	A risk register is a log of information recording identified risks.
Risk source	A risk source has the intrinsic potential to give rise to <i>risk</i> . A risk source is where a risk originates.
Risk treatment	Risk treatment is a risk modification process. It involves selecting and implementing one or more treatment options. Once a treatment has been implemented, it becomes a <i>control</i> .
Stakeholder	A stakeholder is a person or an organisation that can affect or be affected by a decision or an activity. Stakeholders also include those who have the perception that a decision or activity can affect them. There are external and internal stakeholders.
Strategic risk	Strategic risks are risks that can impact on the achievement of the organisation's strategic objectives.

Principles

1. Risk management at Ohana Education Ltd reflects the values of:
The Ohana Way: Respect, Nurture and Provide.
2. Risk management at Ohana Education Ltd is aligned with Ohana Education Ltd's strategic objectives, its *risk appetite*, the law and high ethical standards.
3. Risk management at Ohana Education Ltd is integrated and therefore an integral part of all Ohana Education Ltd decision-making processes and activities.
4. Risk management at Ohana Education Ltd is inclusive, enabling appropriate and timely involvement of stakeholders to consider their knowledge, views and perceptions. This results in improved awareness and informed risk management.
5. Risk management at Ohana Education Ltd is dynamic, responding to changes in Ohana Education Ltd's external and internal context by anticipating, detecting, acknowledging and responding to emerging, changing or disappearing risks.
6. Risk management at Ohana Education Ltd is everyone's responsibility, but accountability for each risk is clearly delegated to specified *risk owners*.

Policy

7. Ohana Education Ltd believes that the effective implementation of a high-quality *risk management framework* plays a crucial part in achieving strategic, operational and project-based objectives.

8. Ohana Education Ltd is committed to ensure that a well-designed *risk management framework* is integrated into the overall culture of Ohana Education Ltd and all its activities, shaping an appropriate *risk attitude*.
9. Ohana Education Ltd is committed to ensuring that clearly established authorities, responsibilities and accountabilities support effective decision-making and reporting at all levels of operations.
10. Ohana Education Ltd is committed to making appropriate and adequate resources available to support and drive *risk management* activities.
11. When conflicting objectives influence risk-related decision-making, the principles described in this policy are to act as a guide.
12. Ohana Education Ltd undertakes annual reviews of its *risk management framework*, evaluates identified gaps, and ensures those gaps are addressed.

Risk Appetite

13. The Board maintains a risk appetite statement to communicate the *risk appetite* to be adopted throughout Ohana Education Ltd.
14. The risk appetite statement uses four levels of *risk appetite*:
 - 14.1. Averse: Avoidance of risk and uncertainty is a key organisational objective.
 - 14.2. Conservative: Preference for approaches that are low risk even when they limit potential rewards.
 - 14.3. Open: Willingness to take measured risks while pursuing objectives that provide strategic rewards.
 - 14.4. Willing: Eager to accept significant risks in the pursuit of significant rewards.

Risk Registers

15. The risk appetite statement uses four levels of *risk appetite*:
16. The Board maintains a Strategic Risk Register and regularly engages in the identification and ongoing monitoring of *strategic risks*.
17. The Principal maintains an Operational Risk Register. The *risk owners* support the Principal in the identification and ongoing monitoring of *operational risks*.
18. The owner of a major project (designated as such by the Principal) maintains a Project Risk Register. The Principal and project risk owners support the owner of a major project in the identification and ongoing monitoring of *project risks*.
19. Each risk register is to be reviewed and confirmed at least once per year.
20. All above risk registers categorise risks according to the following Key Risk Areas (KRAs):
 - 20.1. Strategic position
 - 20.2. Governance
 - 20.3. Education
 - 20.4. Talent
 - 20.5. Financial sustainability
 - 20.6. Business resilience
 - 20.7. Fraud

- 20.8. Cyber security and data privacy
 - 20.9. Technology and data management
 - 20.10. Compliance
 - 20.11. Safety and security
 - 20.12. Mental health
 - 20.13. Reputation
 - 20.14. Culture
 - 20.15. Environment.
21. All above registers include information about:
- 21.1. Nature of risk
 - 21.2. Inherent risk rating
 - 21.3. Risk controls
 - 21.4. Residual risk rating
 - 21.5. Risk owner.

Responsibilities

Board

22. The Board has the following responsibilities under this policy:
- 22.1. Ensuring that Ohana Education Ltd's *risk management framework* is customised for its internal and external context and remains appropriate over time.
 - 22.2. Overseeing that Ohana Education Ltd's *risk management framework* is implemented and operating effectively.
 - 22.3. Ensuring that appropriate systems of monitoring risks are established and implemented, monitoring how significant risks in the internal and external context of Ohana Education Ltd are changing, and monitoring key risk indicators for any trends or signals that risks are increasing.
 - 22.4. Assigning authority, responsibility and accountability for managing risk at appropriate levels within Ohana Education Ltd.
 - 22.5. Understanding the risks facing Ohana Education Ltd in pursuit of its objectives.
 - 22.6. Develop, maintain and review a Strategic Risk Register.
 - 22.7. Determining and communicating the level of risk that Ohana Education Ltd is prepared to accept in undertaking its activities.
 - 22.8. Ensuring that risks are adequately considered when setting the Ohana Education Ltd's objectives.
 - 22.9. Ensuring that the risks facing the Ohana Education Ltd are appropriate in the context of the Ohana Education Ltd's objectives.
 - 22.10. Ensuring that information about such risks and their management is properly communicated.
 - 22.11. Overseeing the management of key risks and implementation of *risk treatment* plans.

- 22.12. Communicating the value of risk management via the Principal to Ohana Education Ltd and its stakeholders.
- 22.13. Monitor the risk attitude within Ohana Education Ltd.
- 22.14. Ensuring that the necessary resources are allocated to managing risk, including but not limited to:
 - 22.14.1. people, skills, experience and competence
 - 22.14.2. Ohana Education Ltd's processes, methods and tools to be used for managing risk
 - 22.14.3. documented processes and procedures
 - 22.14.4. information and knowledge management systems
 - 22.14.5. professional development and training needs.
- 22.15. Review Ohana Education Ltd's insurance program and address any gaps in covering insurable risks.
- 22.16. Ensure incident data is analysed and resulting insights are presented to the Board.
- 22.17. Ensure that the effectiveness of internal controls that mitigate risks are regularly assessed.
- 22.18. Approve any recommended changes to Ohana Education Ltd's Strategic Risk Register.
- 22.19. Determine whether a Risk Committee is required to assist the Board in fulfilling its duties of care and diligence regarding risk.

Principal

23. Principal Responsibilities:

- 23.1. Demonstrate a positive *risk attitude* across Ohana Education Ltd.
- 23.2. Lead the implementation of Ohana Education Ltd's *risk management framework*.
- 23.3. Report to the Board in respect of *Operational Risks* as directed by the Board, including regular reporting in respect of any significant breach of policy or procedure that has been detected.
- 23.4. Assign authority, responsibility and accountability for managing risks at appropriate levels within Ohana Education Ltd.
- 23.5. Ensure that all persons within the scope of this policy understand their responsibilities when it comes to managing risk, adhere to this policy, and are supported with training and assistance.
- 23.6. Ensure that Ohana Education Ltd's risk appetite statement is consulted whenever risk is evaluated as part of a *risk assessment* process.
- 23.7. Review and approve Ohana Education Ltd's Operational Risk Register at least annually or when risk ratings change.
- 23.8. Identify risk owners for new risks so they can be understood and monitored.
- 23.9. Communicate and consult with staff to ensure operational risks are identified, assessed and analysed, and appropriate *controls* are in place to regulate risks.
- 23.10. Ensure that *operational risks* are treated to reduce residual risks to a suitable level, as determined by the Risk Appetite Statement.

- 23.11. Ensure that risk owners have the knowledge, authority and resources to manage risk effectively.
- 23.12. Monitor the organisation's internal and external contexts for new or changing risks.
- 23.13. Oversee communication and reporting of relevant risk information to the Board.
- 23.14. Embed risk management in strategic and operational planning and reporting.
- 23.15. Ensure the management of risk is adequately resourced.
- 23.16. Ensure all relevant risk systems are maintained and current.

Risk Owners

24. Risk Owner Responsibilities:

- 24.1. Demonstrate a positive *risk attitude* across the Ohana Education Ltd.
- 24.2. Manage risk in their area of responsibility.
- 24.3. Ensure that risks are assessed, controlled, monitored, reported, escalated and closed in line with Ohana Education Ltd's *risk management framework*.
- 24.4. Make sure their teams (if applicable) understand their responsibility to manage risk and have the skills, capability and resources to do so.
- 24.5. Monitor and update all assigned risks and their associated ratings on at least an annual basis or when *risk ratings* change.
- 24.6. Monitor the effectiveness of control measures to ensure the *residual risk* remains within the *risk appetite* set by the Board.
- 24.7. Communicate any changes to the *risk ratings* to the Principal.

All Staff

25. All Staff, Contractors and Volunteers Responsibilities:

- 25.1. Demonstrate a positive *risk attitude* across Ohana Education Ltd.
- 25.2. Identify, manage and communicate risks associated with their workplace activities.
- 25.3. Contribute to the continuous improvement of Ohana Education Ltd's *risk management framework*, processes and culture.

Risk Assessment

- 26. *Risk assessment* is the overall process that is made up of three separate processes: *risk identification*, *risk analysis*, and *risk evaluation*.
- 27. *Risk assessments* at Ohana Education Ltd are conducted systematically, iteratively, and collaboratively, drawing on the knowledge and views of stakeholders.

Risk Identification

- 28. The purpose of *risk identification* is to find, recognise and describe risks that might help or prevent Ohana Education Ltd achieving its objectives.
- 29. Risks should be identified even when their sources are not under Ohana Education Ltd's control.
- 30. Persons at Ohana Education Ltd charged with identifying risks should consider the following factors:
 - 30.1. Tangible and intangible sources of risk

- 30.2. Causes and events
- 30.3. Threats and opportunities
- 30.4. Vulnerabilities and capabilities
- 30.5. Changes in the external and internal context
- 30.6. Indicators of emerging risks
- 30.7. The nature and value of assets and resources
- 30.8. Consequences and their impact on objectives
- 30.9. Limitations of knowledge and reliability of information
- 30.10. Time-related factors
- 30.11. Biases, assumptions and beliefs of those involved.

Risk Analysis

- 31. The purpose of *risk analysis* is to comprehend the nature of risk and its characteristics.
- 32. Persons at Ohana Education Ltd charged with analysing risk should at a minimum consider the following factors:
 - 32.1. The likelihood of events and consequences before and after controls are applied.
 - 32.2. The nature and magnitude of consequences before and after controls are applied.
- 33. The likelihood of events and consequences is to be assessed using the matrix shown in Appendix 1: Risk Likelihood.
- 34. The nature and magnitude of consequences are to be assessed using the matrix shown in Appendix 2: Risk Consequence. When assessing consequences, the worst credible outcome should be used.
- 35. Following the assessment of risk likelihood and consequence, each risk is to be rated using the matrix in Appendix 3: Risk Rating. This should be done on an inherent basis (before controls are applied) and on a residual basis (following the application of controls).
- 36. When the results of a *risk analysis* are communicated to a decision maker, information on potential influences on the analysis should be provided if applicable. This may include:
 - 36.1. Divergences of opinions
 - 36.2. Potential biases
 - 36.3. Reliability and quality of information used
 - 36.4. Assumptions and exclusions made.

Risk Evaluation

- 37. The purpose of *risk evaluation* is to support decisions.
- 38. *Risk evaluation* involves comparing the results of the *risk analysis* with the established *risk appetite* to decide where additional action is required. This may include:
 - 38.1. Do nothing further
 - 38.2. Maintain existing controls
 - 38.3. Consider further risk treatment options
 - 38.4. Undertake further analysis to better understand the risk

- 38.5. Reconsider objectives.

Risk Treatment

- 39. The purpose of *risk treatment* is to select and implement options for addressing risk.
- 40. *Risk treatment* involves an iterative process of
 - 40.1. Formulating and selecting *risk treatment* options
 - 40.2. Planning and implementing *risk treatment*
 - 40.3. Assessing the effectiveness of that treatment
 - 40.4. Deciding whether the remaining risk is acceptable
 - 40.5. If not acceptable, implementing further treatment.

Selection of Risk Treatment Options

- 41. Selecting the most appropriate *risk treatment* option(s) should be done in reference to the Risk Appetite Statement. The aim is to balance the potential benefits derived in relation to the achievement of Ohana Education Ltd's objectives against risk appetite, costs and effort.
- 42. Options for treating risk may involve one or more of the following:
 - 42.1. Avoiding the risk by not proceeding with the activity that gives rise to the risk
 - 42.2. Taking or increasing the risk to pursue an opportunity
 - 42.3. Removing the *risk source*
 - 42.4. Changing the likelihood
 - 42.5. Changing the consequences
 - 42.6. Sharing the risk (e.g. through contracts, buying insurance)
 - 42.7. Retaining the risk by informed decision, provided it is done so in a manner consistent with the Board's *risk appetite*.

Preparing and Implementing Risk Treatment Plans

- 43. The purpose of Risk Treatment Plans is to specify how the chosen treatment options will be implemented, so that arrangements are understood by those involved, and progress against the plan can be monitored.
- 44. Information provided in a Risk Treatment Plan should at a minimum include:
 - 44.1. Those who are accountable and responsible for approving and implementing the plan
 - 44.2. The proposed actions
 - 44.3. The resources required
 - 44.4. The required reporting and monitoring
 - 44.5. When actions are expected to be undertaken and completed.
- 45. A Risk Treatment Plan, aligned with the risk registers, must be in place for strategic, operational and project risks.

Risk Reporting

- 46. The purpose of risk reporting is to manage and monitor risks at all levels of Ohana Education Ltd. It represents how risk management is communicated and helps ensure that the

appropriate people receive timely risk information to take informed risk management actions.

47. The Principal is to provide a quarterly risk report to the Board. This report may include:
- 47.1. Status of key risk management activities by the Principal and other relevant staff members
 - 47.2. Advice on any changes to the Strategic Risk Register
 - 47.3. Advice on significant changes to operational and project risks whose inherent rating is “high” or “very high”
 - 47.4. Advice on emerging risks
 - 47.5. Update on the implementation of the Strategic Risk Treatment Plan
 - 47.6. Update on reviews of the Risk Management Framework.
48. If any risk with a residual rating of “high” or “very high” worsens, the Principal must immediately report this to the Board through the Chair.

Monitoring and Review

49. The purpose of monitoring and review is to continually improve the quality and effectiveness of the *risk management framework*, its processes and outcomes.
50. The Board is responsible for reviewing the effectiveness of Ohana Education Ltd’s Risk Management Framework at least once per year, or when risk ratings change, and determines an improvement action plan.
51. The Principal is responsible for providing the Board with timely and relevant feedback on the effectiveness of the Risk Management Framework and its implementation.
52. Risk owners must continually review whether the risk treatments for which they are responsible produce the expected outcomes or give rise to unintended consequences. They are to report their findings to the Principal or a delegated member of staff.

Implementation

Ohana Education Ltd will ensure it is implementing this policy by reviewing compliance with it annually. In addition this policy and other key policies are available on Ohana Education Ltd’s website and are made available at induction and annually each year.

APPENDICES

Risk Likelihood

RISK RATING	DESCRIPTION
A. Highly Likely	Almost certain to occur. <ul style="list-style-type: none">• Risk has more than a 91% chance of occurring; or• Is likely to occur in the next 3 months.
B. Likely	Known to occur or has occurred in the past. <ul style="list-style-type: none">• Risk has a 61-90% chance of occurring; or• Is likely to occur in the next 12 months.
C. Possible	May occur. <ul style="list-style-type: none">• Risk has a 41-60% chance of occurring; or• May occur within the next 5 years.
D. Unlikely	Low chance of occurring. <ul style="list-style-type: none">• Risk has 3-20% chance of occurring; or• May occur within the next 10 years.
E. Highly Unlikely	May occur in rare circumstances. <ul style="list-style-type: none">• Risk has less than 2% chance of occurring; or• A more than once in 50 years event.

Appendix 2: Risk Consequence

	Insignificant	Minor	Moderate	Major	Catastrophic
People (Staff, Students, Volunteers, Contactors)	<ul style="list-style-type: none"> - Slight injury requiring First Aid only – no lost time injury - Minor irregular capacity/capability failures - No impact upon morale and performance 	<ul style="list-style-type: none"> - Injury requiring doctor treatment but resulting in less than 1 week off work/Ohana Education Ltd - Minor capacity/capability failures - Minimum impact to morale and staff performance confined to small number of staff 	<ul style="list-style-type: none"> - Significant injury requiring hospitalisation and between 1 week and 1 month off Ohana Education Ltd or work - Repetitive failure in business capacity/capabilities causing some reputational impact - Noticeable decrease in morale and staff performance 	<ul style="list-style-type: none"> - Life-threatening injury or multiple serious injuries requiring lengthy hospitalisation or rehabilitation and more than a month off Ohana Education Ltd/work - Parts of business fail due to capacity/capability failures - Measurable decrease in morale and staff departures 	<ul style="list-style-type: none"> - Death, permanent serious disability or multiple life-threatening injuries - Business failure due to capability failures with full recovery unlikely - Loss of large numbers of high-quality staff and leaders due to poor work environment
Ohana Education Ltd Reputation	<ul style="list-style-type: none"> - No media coverage, no social media activity, questions raised by small number of Ohana Education Ltd community members only - Expected consequence of conducting business - Management review 	<ul style="list-style-type: none"> - No media coverage, some negative social media attention - Formal concerns raised by members of Ohana Education Ltd local community - Senior management review 	<ul style="list-style-type: none"> - Limited negative local and social media attention with minor loss of student enrolments - Some disaffected students/staff/parents - Principal or Board review 	<ul style="list-style-type: none"> - Negative state and local media attention including sustained local social media activity resulting in noticeable loss of student enrolments. - External party review 	<ul style="list-style-type: none"> - Sustained negative national and social media exposure resulting in significant loss of student enrolments and staff departures - Significant regulatory review
Ohana Education Ltd Business Operations	<ul style="list-style-type: none"> - Localised damage easily repaired - Fully recoverable loss of 1 day's data or work in progress - Minimal impact with no long-term effect - Minor errors in internal systems or processes requiring corrective action 	<ul style="list-style-type: none"> - Minor repairable damage to buildings, plant and equipment - Loss of up to 1 week of data, mostly recoverable - Less than a week impact with no real long-term effect - Policy procedural rule occasionally not met resulting in minor technical breaches 	<ul style="list-style-type: none"> - Material (but repairable) damage to significant buildings, plant and equipment - Material loss of data, some recoverable - More than 1 week in impact with moderate long-term impact on Ohana Education Ltd operations - One or more key accountability requirements not met resulting in limited non-compliance 	<ul style="list-style-type: none"> - Extensive damage to significant buildings, plant and equipment with repairs difficult - Loss of more than 3 months of key data that is not recoverable - 3-6 months serious impact with significant long-term impact on Ohana Education Ltd operations - Significant and repetitive control failures leading to major impact in business operations 	<ul style="list-style-type: none"> - Total loss of significant buildings, plant and equipment - Total loss of all electronic data and work in progress - More than 6 months significant impact on Ohana Education Ltd operations - Knowingly negligent non-compliance or critical system failure

Ohana Education Ltd Financials	<ul style="list-style-type: none"> - Little or no revenue changes - Less than 2% reduction in enrolments 	<ul style="list-style-type: none"> - Loss of up to 5% of revenue - 3-5% reduction in enrolments 	<ul style="list-style-type: none"> - Loss of between 5 and 15% of revenue - 5-15% reduction in enrolments 	<ul style="list-style-type: none"> - Loss of between 15 and 30% of annual operating revenue - 16-30% reduction in enrolments 	<ul style="list-style-type: none"> - Loss of more than 30% of annual operating revenue - More than 30% reduction in enrolments
Educational	<ul style="list-style-type: none"> - Immaterial reduction in students graduating with a QCE - Minor variations in curriculum and delivery expected in line with normal Ohana Education Ltd management 	<ul style="list-style-type: none"> - Small trend showing reduction in students graduating with a QCE result - Some instability in curriculum and delivery resulting in some parent complaints 	<ul style="list-style-type: none"> - Moderate reduction in students graduating with a QCE - Loss of recognition as a leading Ohana Education Ltd in educational delivery - Narrowing extra-curricular activity 	<ul style="list-style-type: none"> - Material reduction in students graduating with a QCE - Substantial loss of recognition as a leading Ohana Education Ltd in educational delivery - Narrowing extra-curricular activity showing possible impact on reputation and enrolments 	<ul style="list-style-type: none"> - High reduction in students graduating with a QCE - Serious loss of recognition as a leading Ohana Education Ltd in educational delivery - Diminished extra-curricular activity delivery having significant impact on reputation and enrolments

Appendix 3: Risk Rating

	CONSEQUENCES				
LIKELIHOOD	Insignificant	Minor	Moderate	Major	Catastrophic
Highly Likely	L	M	H	E	E
Likely	L	M	H	E	E
Possible	L	M	M	H	E
Unlikely	L	L	M	M	H
Highly Unlikely	L	L	L	M	H