

Risk management for Tasmanian sport and recreation organisations

7. Policy template



This Sport and Recreation Tasmanian (SRT) information sheet is one of 10 that when combined provide a resource designed to assist sport and recreation organisations (SROs) to improve their understanding and application of risk management. The information sheets included in the resource are as follows:

1. Overview and introduction to risk management
2. Developing a risk management culture
3. Applying risk management
4. Compliance and risk management
5. Insurance and risk management
6. Risk management in practice
7. Risk management policy template
8. Risk management plan template
9. Risk management audits
10. Risk management resources.

Information sheets one to five provide background information and theory and information sheets six to ten provide practical tools and templates. All sheets discuss risk management in accordance with the Australian Standard on Risk Management AS/NZS ISO 31000:2010 and the International Standard on Risk Management – Principles and Guidelines ISO/FDIS31000:2009.

Risk management policy template

This information sheet provides a sample template to assist SROs in developing and documenting a risk management policy. This policy will help them achieve the benefits associated with the systematic identification and management of risks.

SROs using the template should adjust it to ensure it reflects their particular circumstances.

[Insert name of SRO] RISK MANAGEMENT POLICY

Rationale

This risk management policy has been developed to assist the [insert name of SRO] achieve the benefits of the identification and management of risks to which it is exposed. It articulates the SRO's focus on and commitment to managing risk.

Introduction

The directors and administration of [insert name of SRO] view risk management as integral to its strategic objectives of:

- providing for the conduct, encouragement, promotion and administration of [insert name of SRO] and [insert name of the sport or recreation involved].
- increasing participation in [insert name of the sport or recreation involved]
- growing and diversifying [insert name of SRO] revenues.

This risk management policy provides the framework to manage the risks associated with achieving these core strategic objectives. It is designed to identify, assess, monitor and manage risk.

Risk responsibility

The [insert name of SRO] board is responsible for overseeing the establishment and implementation of risk management systems and reviewing their effectiveness. Its role in relation to risk includes:

- overseeing the creation, implementation and maintenance of its risk management system and its internal-control framework, including information systems
- establishing a risk profile and setting out both financial and non-financial material and/or strategic risks facing it
- reviewing risks on a quarterly basis, including identifying new risks, changes to existing risks and retirement of previously identified risks (through a formal decision-making process)
- how ownership of risks is taken, in accordance with function or expertise
- regular reporting of the status of risk items to the [insert name of SRO] board
- appraisal of risk owners' actions taken to manage risk and correct inappropriate performance
- internal compliance and control systems for the implementation of the risk management plan
- consideration of non-financial audits
- compliance with regulatory requirements and best practice.

Risk identification

To ensure key risks are identified and analysed the [insert name of SRO] will:

- define risks in the context of its strategic objectives
- prepare risk profiles, including a description of the material risks, the risk level and action plans used to mitigate the risk
- regularly review and update the risk profiles.



Risk management and compliance and control

In developing a culture of risk management, *[insert name of SRO]* is responsible for appropriate responses to manage risk, including the employment of risk action plans and a risk register.

To enable this, it:

- has implemented a systematic process to assist in the identification, assessment, treatment and monitoring of risks
- provides the necessary tools and resources to support the effective management of risks
- reviews and communicates risk management best practice on a regular basis.

Assessment of effectiveness

[Insert name of SRO] will assess the effectiveness of its risk management plan, through structured continuous improvement processes. This will ensure risks and controls are continually monitored and reviewed. This will include the appraisal of the actions of risk owners in managing risks.

Reporting

[Insert name of SRO] will ensure that the *[insert name of SRO]* board is adequately informed of significant risk management issues and the actions undertaken to manage risks on a regular basis.

Review of policy

The *[insert name of SRO]* board will review this policy as often as it determines necessary and will make any changes it determines necessary or desirable.

Access to the policy

This policy will be available for viewing by any person on *[insert name of SRO]* website or a copy will be sent upon request.

Signed

[This policy will be signed and dated by the SRO President]



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Sport and Recreation Tasmania

phone: 1 800 252 476

email: sportrec@dpac.tas.gov.au

web: www.sportandrecreation.tas.gov.au