



Football Federation Tasmania RISK MANAGEMENT POLICY

Purpose

The purpose of this Policy is to outline the principles that govern the management of risk at Football Federation Tasmania (FFT), and to define associated responsibilities for FFT's risk management process.

Scope

This Policy forms part of a risk management framework established to identify and assess the impact of any current or future risks on the organisation.

For the purposes of this Policy, risk is defined as something happening that could have an adversely impact of FFT's objectives and the following:

- member, customers, clients and stakeholders,
- employees, Referees, volunteers and their skills,
- financial performance,
- quality of service,
- the achievement of its objectives,
- image and reputation
- financial performance
- assets and intellectual property,
- contractual and statutory obligations.

Risk Management is defined as the culture, processes and structures that are directed towards the effective management of potential opportunities and adverse effects.

Policy

Principles

The Board recognises that risk is inherent in all of its activities and that effective management of risk is necessary in order to protect the organisation against potential loss.

The Board will maintain a risk management framework consistent with the guidelines and principles as set out in the Australian Risk Management Standard AS/NZS

4360:2004, as set out in the publication “*Can You Risk It? An Introduction to Risk Management for Community Organisation*”

FFT’s risk management is reliant upon a number of principles. Adherence to these principles will facilitate the emergence of a risk management culture that will be actively encouraged.

These principles include:

- leading by example in identifying and assessing risk,
- leading by example in responding to an identified risk,
- responding promptly to any concerns,
- trusting and empowering staff, referees and volunteers to many risks at their operational level,
- education and training,
- encouraging learning from unexpected results, both positive and negative.

The Board will be mindful of the need to achieve a balance between the costs of managing risk and the anticipated benefits.

The Board will ensure that risks are identified, reviewed and monitored on an ongoing basis.

Responsibilities

Each Director has a duty to act with care and diligence.

This care and diligence includes making informed decisions, after reviewing carefully all the risks and opportunities associate with the matter under discussion.

The Board has ultimate responsibility for:

- approving and monitoring the effectiveness of the risk management process,
- assessing whether the organisation has in place adequate risk management and internal control mechanisms, and
- reviewing the outcomes of the risk management process.
- ensuring that risk management is an intrinsic part of deliberations and that decisions are made in line with the policy and plan,
- reporting annually on the year’s achievements and any future risks which may threaten any aspect of FFT’s operations.

The Chief Executive Officer is responsible for

- ensuring that a risk management process is established, implemented and maintained in accordance with this Risk Management Policy and Risk Management Plan including:
 - ensuring that all sectors of the operations have the opportunity to engage in risk identification, assessment and treatment processes,
 - actively encourage reporting of risk, real or potential, and ensure that appropriate action is taken to minimise such risk,
 - alerting the Board of any new high impact risks or any other matters requiring attention outside the usual reporting timeline.

The regular monitoring and review of risks is an integral part of FFT's operations. The Risk Register will be formally reviewed and updated annually. This review will be concurrent with, and part of, the strategic planning and budget planning process because of the complementary nature of the two processes.

Implementation

This policy should be read in conjunction with FFT's:

- (a) Risk Management Plan; and
- (b) Risk Register.
- (c) *"Can You Risk It? An Introduction to Risk Management for Community Organisations"*.

Revision History

Version	Date Approved	Amendments
1.0	16 th February 2010	New policy approved by the Board