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World Squash Federation
Australian Commonwealth Games Association
Oceania Squash Federation
Confederation of Australian Sport
Australian Olympic Committee

RISK MANAGEMENT POLICY

(Regulation 17 – Risk Management Policy)



VERSION CONTROL

Version 1.0	August 2018
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Principal Partner



Official Ball



Squash Australia

Policy Name	Risk Management Policy
Policy Number	Regulation 17
Issued	August 2018

RISK MANAGEMENT POLICY

Rationale

This risk management policy has been developed to assist the organisation achieve the benefits of the identification and management of risks to which it is exposed. It articulates the organisation’s focus on and commitment to managing risk.

Introduction

The directors and administration of the organisation view risk management as integral to its strategic objectives of:

- providing for the conduct, encouragement, promotion and administration of the organisation and the sport.
- increasing participation in the sport.
- growing and diversifying the organisation’s revenues.

This Policy sets 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 Board is responsible for overseeing the establishment and implementation of risk management systems and reviewing their effectiveness. The Board’s 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 process);
- determining who owns risks, in accordance with function or expertise;
- regular reporting to the Board of the status of risks including relevant treatment(s);
- 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; and
- compliance with regulatory requirements and best practice.

Risk identification

Key risks will be identified and analysed by the organisation who will:

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

Risk management and compliance and control

To develop a culture of risk management, the organisation will determine appropriate responses to manage risk, including implementing risk action plans and a risk register.

Through the Board the organisation will:

- implement a systematic process to identify, assess, treat and monitor risk(s);
- provide the necessary tools and resources to support the effective management of risks;
- review and communicate risk management best practice on a regular basis.

Assessment of effectiveness

The organisation will assess how effective its risk management plan is by undertaking structured continuous improvement processes. This will ensure continual monitoring and review of risks and controls. The appraisal of risk owners in managing risks should be included in these processes.

Reporting

The organisation will ensure that its Board is regularly informed of significant risk management issues and the actions undertaken to manage risks on a regular basis.

Review

The Board will review this policy as often as is necessary and will make any changes it determines necessary or desirable.

Access to the policy

This Policy is available on the organisation's website.