

RISK MANAGEMENT POLICY



Overview

The purpose of this Policy is to outline the principles that govern the management of risk at the WA Amateur Football League (WAAFL), and to define associated responsibilities for WAAFL'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 WAAFL.

For the purposes of this Policy, risk is defined as possible outcomes that could adversely impact the WAAFL's financial performance, assets, reputation, people or the achievement of its objectives.

POLICY STATEMENT

Principles

1. The Board recognises risk is inherent in all of its activities and effective management of risk is necessary in order to protect the WAAFL's against potential loss.
2. The Board will ensure risk management is integrated into WAAFL's culture and business operations at a strategic, operational and event level.
3. The Board will be mindful of the need to achieve a balance between the costs of managing risk and the anticipated benefits.
4. The Board will ensure risks are identified, reviewed and monitored on an ongoing basis.

Responsibilities

The Board has ultimate responsibility for approving and monitoring the effectiveness of the risk management framework, and assessing whether the WAAFL has in place adequate risk management and internal control mechanisms.

The Board delegates to Management the responsibility for undertaking risk reviews, and the design and implementation of appropriate risk management systems.

The Board is responsible for overseeing the processes for identifying and assessing risks, and reviewing the outcomes of risk management processes.

The General Manager is responsible for ensuring a risk management process is established, implemented and maintained in accordance with this Risk Management Policy, and is ultimately responsible for the management of risks in the business.

Implementation

This Policy should be read in conjunction with the WAAFL's:

- Risk Management Plan; and
- Risk Register

BOARD APPROVED: 13 April 2015

REVIEW DATE: December 2016