



G8 - RISK MANAGEMENT POLICY

The Australian/New Zealand standard for Risk Management (AS/NZS4360) defines risk as *"the chance of something happening that will have an impact on objectives. It is measured in terms of consequences and likelihood."*

Risk Management is of paramount importance to sport and active recreation organisations. It helps protect members' safety and an organisation from legal liability. In addition it arms administrators with better information in order to make decisions, enable more effective asset management and maintenance and improves the perception of the organisation amongst its stakeholders.

Golf SA's Risk Management Policy & Procedures are broken into three distinct but inter-related components:

- Strategic
- Operational
- Tactical

Strategic: The strategic level of risk management is concerned with the art and science of employing the power of the Board to meet its risk management obligations. The Board develops its risk management strategy and approves its risk management policies.

Operational: The operational level of risk management is concerned with the planning and conduct of risk management assessment. It is at this level that the Board's strategy is implemented. Normally the Audit & Risk Management committee together with the CEO develops a risk management plan using key areas (Identify general risk areas, Identify specific risks, Evaluate the risks, Prioritise the risk, Treat the risk). The operational aspects of risk management are a controlled series of simultaneous or sequential actions designed to achieve an operational risk management objective, normally within a given time or space.

Tactical: The tactical level of risk management is concerned with the application of the risk management plan to day-to-day activities of the organization. This is generally implemented by Staff at all levels of their roles & tasks.

DOCUMENTATION

Three documents support the Golf SA Risk Management Plan:

Board Calendar: The Board Calendar schedules a number of critical activities that need to be carried out by the Board to fulfill its governance function. For example the Board Calendar schedules a meeting with the Auditor to ensure that the Board understands the scope and nature of the Audit recommendations prior to approval of the annual accounts to be presented to the Annual General Meeting.

Board Annual Monitoring & Compliance Agenda: This list comprises of a number of operational legislative, financial and other monitoring and compliance *check-points*. The list is formulated into monthly actions that should be reviewed by the Audit & Risk Management committee monthly to ensure compliance.

Risk Assessment Schedule: This is the detailed operational document normally developed by the Audit & Risk committee and approved by the Board. It is actioned by Staff and Volunteers on a day-to-day basis as necessary and monitored by the CEO. The Schedule should be reviewed annually or when there is a major change to legislation that impacts on the identified risks.

End



STRATEGIC

GOLF SA BOARD CALENDAR 2011

DATE	COMMITTEE	REMARKS
JAN		
	Country Committee	tbc
Thu 13	Finance Committee	
Wed 19	Board Meeting	<i>'Board Annual Agenda'</i> 1. Review and set Annual Board Agenda
FEB		
Thu 10	Finance Committee	
Wed 16	Board Meeting	<i>'Strategic Planning'</i> 1. Review Risk Management policy & procedures
MAR		
Thu 10	Finance Committee	
Wed 16	Board Meeting	<i>'Risk Management'</i> 1. Begin strategic planning process. Requirement for ORS in Apr-May period
APR		
Sun 17	Member Delegates Forum • Country Committee	<i>'Membership Forum'</i> Country C'tee meeting to be held prior to Member Delegates Forum
Thu 14	Finance Committee	
Wed 20	Board Meeting	<i>'Policy Review'</i> 1. Review current policies 2. Develop additional/new policies as appropriate
MAY		
Thu 12	Finance Committee	
Wed 18	Board Meeting	<i>'Compliance & Monitoring'</i> 1. Review compliance requirements (ORS, OCBA etc) 2. Review internal controls, reporting
JUN		
Thu 9	Finance Committee	
Wed 15	Board Meeting	<i>'Budget Approval'</i> 1. Approve Golf SA Budget for FY '11-12
JUL		
	Country Committee	tbc
Thu 14	Finance Committee	
Wed 20	Board Meeting	<i>'Annual Report'</i> 1. Approve Annual Report content
AUG		
Thu 11	Finance Committee	
Wed 17	Board Meeting	<i>'Audit Meeting'</i> 1. Meet with Golf SA Auditor & Review Audit for 10/11
SEP		
Thu 15	Finance Committee	
Wed 21	Board Meeting	<i>'Board Evaluation'</i>
OCT		
Thu 13	Finance	
Sun 16	3 rd Annual General Meeting • Country Committee	Country C'tee meeting to be held prior to AGM
Wed 19	Board Meeting	<i>'Induction & AGM Meeting'</i> 1. Induct new Board Members & Confirm Golf SA Committees
NOV		
Thu 10	Finance Committee	<i>'Stakeholder Information'</i> 1. Golf Australia Annual Report
Wed 16	Board Meeting	
DEC		
Thu 8	Finance Committee	
Wed 14 or 21	Board Meeting	Board Christmas Dinner