



**Australian
Taekwondo
QLD**

SPORTS TAEKWONDO QUEENSLAND INC.
TRADING AS
AUSTRALIAN TAEKWONDO QUEENSLAND

RISK MANAGEMENT POLICY

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DOCUMENT MANAGEMENT

Version	Date reviewed	Content reviewed	Date Endorsed
1.0	Created Aug '16	Initial policy drafted	15/08/2016
1.0.1	4 July 2018	Review with name and logo changes	4/7/18
2.0	01 February 2021	Major review and update. Expansion of risk management approach.	21/02/2021

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INTRODUCTION

Australian Taekwondo Queensland (ATQ) will endeavour to identify and manage risks associated with achieving our objectives.

PURPOSE

The purpose of this policy is to set the framework to identify, assess, monitor and manage risk for ATQ. .

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:

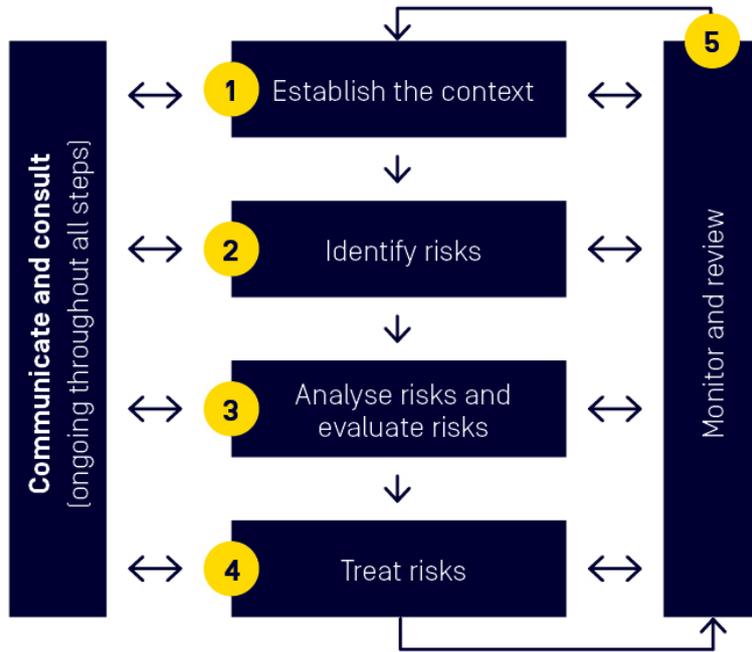
overseeing the creation, implementation and maintenance of its risk management system and its internal-control framework;

- a) establishing a risk profile and setting out both financial and non-financial material and/or strategic risks facing it;
- b) reviewing risks on an annual basis, including identifying new risks, changes to existing risks and retirement of previously identified risks (through a formal process);
- c) determining who owns risks, in accordance with function or expertise;
- d) regular reporting to the Board of the status of risks including relevant treatment(s);
- e) appraisal of risk owners' actions taken to manage risk and correct inappropriate performance;
- f) internal compliance and control systems for the implementation of the risk management plan;
- g) consideration of non-financial audits; and
- h) compliance with regulatory requirements and best practice.

POLICY

ATQ uses a structured risk management process to minimise reasonably foreseeable disruption to operations, harm to people and damage to the environment and property.

Risk Management Process



RISK IDENTIFICATION & ASSESSMENT

Key risks will be identified and analysed by ATQ who will:

- a) Define risks in the context of its strategic objectives;
- b) Develop risk profiles, including a description of the material risks, the risk level and the actions used to mitigate the risk; and
- c) Regularly review and update risk policies

RISK MANAGEMENT

ATQ will determine appropriate responses to manage risk, including implementing risk action plans and a risk register. The Board will:

- a) implement a systematic process to identify, assess, treat and monitor risk(s);
- b) provide the necessary tools and resources to support the effective management of risks;
- c) review and communicate risk management best practice on a regular basis: and
- d) Ensure ongoing monitoring of risks categorised as 'extreme' or 'high'

MONITOR AND REVIEW

ATQ will review all risks on an annual basis and will assess the effectiveness of its risk management plan. This will ensure continual monitoring and review of risks and controls. Risks categorised as having 'extreme' or 'high' consequence will be monitored on an ongoing basis.