viaSport Policy	
Policy Type:	Governance Policy
Created:	July 2024
Revised:	-
Reviewed:	Every 2 years
Policy Name:	**Risk Management Policy**

1) POLICY STATEMENT

a) viaSport will establish and implement an effective risk management strategy and process for managing, mitigating, and controlling risks, promoting a risk culture, and ensuring the Directors, staff, and stakeholders are aware of their responsibilities for risk identification and management.

2) PURPOSE

a) To provide high level guidance on viaSport's risk management processes in identifying, mitigating and managing risks associated with meeting its business and strategic objectives financial or reputational harm.

b) Effective risk management has the following benefits for viaSport:

    i) Reduces financial or reputational harm.

    ii) Prevents or limits losses to viaSport.

    iii) Helps to minimize litigation.

    iv) Ensures compliance with all applicable laws, regulations, and standards.

    v) Improves programs and services.

    vi) Promotes improved business management and human resource management practices.

    vii) Improves brand reputation and image.

    viii) Enhances the achievement of strategic objectives.

3) SCOPE

a) viaSport is risk adverse in its approach and acknowledges that risk management is a broad activity with widely shared responsibility.

4) DEFINITIONS

a) Risk – the chance of something negative occurring that will impact viaSport. It is measured in terms of probability and consequence.

b) Risk Management – the process of identifying, monitoring, mitigating, and managing potential risks in order to minimize the negative impact they may have on viaSport.

c) Risk Management Officer – the Chief Operating Officer who responsible for implementing and monitoring this policy.

5) STANDARDS

a) The Board of Directors are responsible for ensuring there is a Risk Management Policy in place.

b) The Chief Executive Officer is responsible to ensure there is a Risk Management Strategy and Process in place.
c) viaSport staff and Board of Directors are responsible for identifying risks and determining the appropriate level of risk in accordance with the Risk Management Framework.
d) All directors, officers, staff, and volunteers have a responsibility to take appropriate measures within their scope of authority and responsibility to identify, assess, manage, and escalate risks to the COO.

6) **GUIDLELINES**
   a) N/A

7) **APPLICABLE OPERATIONAL PROCEDURES**
   a) N/A

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