



RISK MANAGEMENT POLICY STATEMENT

Racing NSW endeavours to provide generic information and tools to assist employers and occupiers in the thoroughbred racing industry to meet their statutory responsibilities and obligations in relation to occupational health & safety.

We will continue to promote procedures which provide industry employers and occupiers with a systematic approach towards toward the risks encountered in the course of their administrative and business activities.

Integral to this objective is the ongoing process of risk assessment and risk management including:

- Communication and consultation
Participation of all stakeholders in the identification, analysis, evaluation and treatment of risks.
- Establish the context
Defining the parameters within which risks are managed with due regard to the external and internal environment(s). The activities to which the risk management process is being applied should be considered in the context of broader goals and objectives, as well as statutory/regulatory requirements.
- Identify risks
Identifying where, when, why & how events occur as the basis for further analysis.
- Analyse risks
Risks are analysed by combining the likelihood of an event and its (positive or negative) consequences. Controls to minimise risks are also identified.
- Evaluate risks
The level of risk arising from the analysis process is compared with pre-determined risk established during the context phase, and the treatment priorities.
- Treat risks
Opportunities are examined for (negative) risk avoidance or likelihood reduction, such as protective devices or contingency planning. Treatment plans identify proposed actions, resources, responsibilities, timing and reporting/monitoring.
- Monitor and review
Management plans require ongoing review based on lessons learned from actual events, treatment plans and outcomes.