

Risk Management Policy

Introduction

Barrington Cafe recognises that risk management is an essential component of good management practice. Barrington Cafe is committed to ensuring the implementation of risk management processes that focus on the proactive management of risks across the organisation.

This risk management policy forms part of Barrington Cafe internal controls and corporate governance arrangements. The risk management policy is designed to:

- identify, evaluate, control and manage risks
- ensure potential threats and opportunities are identified and managed
- inform management and staff members about their roles, responsibilities and reporting procedures with regards to risk management
- ensure risk management is an integral part of planning at all levels of the organisation.

Policy

Barrington Cafe is committed to achieving its vision, business objectives and quality objectives by the proactive management of risk at all levels of the organisation.

Barrington Cafe will identify, evaluate, control and manage risk throughout the organisation in accordance with the Barrington Cafe risk framework.

Responsibility and Authority

Management

- perform annual review of Barrington Cafe's approach to risk management and approval of changes or improvements to key elements of its processes and procedures
- implement policies on risk management and internal control where this is deemed appropriate
- identify and evaluate areas of significant risks potentially faced by Barrington Cafe for consideration by the managers and partners
- identify areas where risk management is not adequately addressed and advise the partners accordingly
- review and update the risk management strategy
- undertake an annual review of the effectiveness of systems of internal control and provide an annual report for partners, including a summary review and respective recommendations.

Role of cafe employees

Key roles of the employees are to:

- familiarise themselves with the content of the risk management policy and clarify any aspects necessary with a senior team member
- consider any risks they feel could impact on them meeting their objectives and either manage the risk if it is in their control to do so, or inform management/partners of their concerns
- advise store management/ partners about any fraud or unethical behaviour.