



Enterprise Wide Risk Management Policy

Local Government Act 2009

1. POLICY STATEMENT

This policy demonstrates that Council understands and manages risk and seeks to ensure that there is consistency to the methods used in assessing, monitoring and communicating risks across the organisation.

Council will maintain a program of strategic and operational risk management to ensure that the community and the Council are protected against loss by adding clarity to decision making. This will place Council in a position to capitalise on opportunities by providing a better understanding of the implications of decisions over the long term.

2. PRINCIPLES

Decision making at Council will be risk based.

Council and senior management will determine Council's risk appetite and tolerance levels

Reports to Council and all Council projects will include a risk profile as part of the business plan.

Council will ensure that risk management becomes part of day-to-day management.

All strategic and operational risks will be identified, ranked and monitored using Council's Enterprise Wide Risk Management Framework.

Workers will be provided with the policies and procedures necessary to manage risks.

Workers are to be made aware of risks and how to manage them.

The strategic risk profile will be monitored and a continuous improvement approach to risk management will be implemented.

3. SCOPE

Key drivers for risk management include sound governance, legislative frameworks, decision making, environmental sustainability, social sustainability and financial sustainability. This policy applies to all areas across Council. Risk management will be:

- integrated into corporate and operational planning;
- used as a critical business tool in decision making; and
- used as a critical part of project management

4. RESPONSIBILITY

Managers are responsible for the devolution of the risk management process and creation of an environment where managing risk forms the basis of all activities. All Workers are responsible for identification and management of risk.

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The implementation of this policy is the responsibility of Chief Legal Officer who will report to the Audit Committee. The Audit Committee will review the effectiveness of the risk management process.

5. DEFINITIONS

Manager – includes persons appointed to positions including the title, Team Manager, General Manager, Principal, Director and Chief.

Risk - effect of uncertainty on objectives. An effect is a deviation from the expected. It can be positive, negative or both and can address, create or result in opportunities and threats.

Risk Appetite - the amount and type of risk that Council is willing to pursue or retain

Workers – includes employees, contractors, volunteers and all others who perform work on behalf of Council.

Remaining definitions are in accordance with the Enterprise Wide Risk Management Strategic Framework and process.

6. POLICY

Council will manage risk in accordance with ISO 31000:2018 - Risk Management – Guidelines. This policy requires adherence to the ISO principles of an integrated risk management process executed via a structured and comprehensive approach, customized, inclusive, dynamic, based on the best information available taking into consideration both human and cultural factors, and continuously improved.

To create value, integrate and embed a risk culture through the application of these principles, at Council:

- Risk management demonstrates sound governance through accountability, transparency and responsiveness.
- Risk management is a strategic business tool to promote better informed decision making.
- Risk management is a whole of Council concern.
- Risk management will reduce exposure of the community to losses through the integration of risk management in corporate and operational planning (including project planning and implementation).
- Risk management will protect Council's reputation and image as a professional, responsible and ethical organisation.

7. LEGAL PARAMETERS

Local Government Act 2009

Local Government Regulations 2012

8. ASSOCIATED DOCUMENTS

ISO 31000:2018 - Risk Management - Guidelines

Enterprise Wide Risk Management Strategic Framework and Process

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