



RISK MANAGEMENT POLICY

Policy Number	C35	Directorate	Corporate and Community Services
Council Meeting Agenda Item No.	5.1	Department	Finance, Risk and Procurement
Council Meeting Adoption Date	27 February 2019	Primary Author	Coordinator Risk
Revision Date	27 February 2023	Secondary Author	Coordinator Risk and Procurement

POLICY OBJECTIVE

The objective of this policy is to clearly set out Council's approach to establishing and maintaining an effective risk management culture across the organisation in accordance with the principles and guidelines set out in the International Risk Management Standard AS/NZS ISO 31000:2009.

LEGISLATIVE AND POLICY PROVISIONS

- International Risk Management Standard AS/NZS ISO 31000:2009;
- Risk Management Framework; and
- Strategic Risk Committee Charter.

DEFINITIONS

Risk: effect of uncertainty on objectives.

Risk Management: coordinated activities to direct and control an organisation with regard to risk.

Risk Management Framework: set of components that provide the foundations and organisational arrangements for designing, implementing, monitoring, reviewing and continually improving risk management throughout the organisation.

POLICY STATEMENT

Council provides a wide variety of services and facilities and operates in an environment which is often challenging and complex.

Council is committed to establishing an appropriate risk management culture by applying a logical and systematic method for identifying, assessing, treating and monitoring risks and ensuring that the organisation is able to achieve its long term objectives.

Council is able to demonstrate its commitment to risk management in a number of ways. In particular, Council has:

- Adopted the risk management processes as set out in the International Risk Management Standard AS/NZ ISO 31000: 2009;
- Implemented a Risk Management Framework and this Risk Management Policy both of which are subject to review on an ongoing basis;



- Implemented and maintained a structured reporting process that enables all staff to identify, assess, treat and monitor risks across the organisation;
- Developed and maintained Strategic and Operational Risk Registers to record its risks and monitor the effectiveness of corresponding treatment plans;
- Trained staff, Councillors, Audit Committee members, contractors and volunteers to promote the development of risk management skills and awareness; and
- Ensured that risk management is effectively embedded into Council's Corporate Planning processes.

Risk Management Framework

This Risk Management Policy should be read in conjunction with Council's Risk Management Framework which sets out Council's processes in relation to the identification, assessment, treatment and monitoring of risk.

Performance Reporting

Risk management performance is measured and reported in a number of ways including:

- By undertaking risk assessments for key operations, projects and strategies on a regular basis;
- By establishing a Strategic Risk Committee to monitor internal risk management processes and the treatment of specific risks;
- By ensuring that strategic risks are reported to the Audit Committee and further, that the minutes of the Strategic Risk Committee are provided to the Audit Committee on a quarterly basis; and
- By effectively responding to internal and external audit recommendations.

Conflicts of Interest

Council manages conflict of interest via a number of reporting mechanisms including but not limited to its Ethics and Compliance Program, Audit Committee Charter, Councillor Code of Conduct and Staff Code of Conduct.

Policy Review

This policy (and corresponding Risk Management Framework) will be reviewed internally on an annual basis.

RISK ASSESSMENT

An inadequate approach to risk management exposes Council and the community to unacceptable levels of injury, loss and damage and will impede the organisation from achieving its objectives as set out in the Council Plan.

Effective risk management helps to promote innovation and excellence in the delivery of facilities and services to the community and forms an integral part of Council's decision-making processes.



IMPLEMENTATION STATEMENT

Attachment 3.1.2

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The identification and management of risk is the responsibility of all staff, Councillors, Audit Committee members, contractors and volunteers.

Council is committed to making the necessary resources available to assist those accountable and responsible for managing risk.

For further information, please refer to Council's Risk Management Framework.

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