

# Risk Management Policy

## 1 Purpose

To describes how council understands and manages uncertainty through risk management.

## 2 Policy Statement

Council manages risks inherent in our activities to reduce the possibility and impact of accidents or losses and improve our ability to respond to opportunities. Managing risk assists decision making so we can meet community, regulator and stakeholder expectations and protect our resources and reputation.

This Policy is a core component of Council’s Risk Management Framework which is consistent with AS/NZS ISO 31000:2009. The Framework guides and supports consistency in our approach to risk management and decision making, includes our risk hierarchy, tolerance, assessment tools and escalation protocols. The Framework demonstrates how council incorporates risk management into our business planning cycles, operational activities, projects and events.

Council is committed to continually improving its ability to manage risk and will regularly review the risk Policy and Framework to ensure they continue to meet our needs.

## 3 Risk Review and Reporting

Council’s Governance Services Group facilitates Council’s risk management program. This program:

- Ensures regular risk profile reviews where all material risks are identified, assessed and managed
- Will develop risk management performance criteria
- Handles conflicting management solutions through stakeholder consultation
- Reports detailed risk management considerations relevant to the subject matter to the Councillors

## 4 Definitions

Council adopts the definitions contained in AS/NZS ISO 31000:2009.

## 5 Responsibilities

Risk management is a continuous process that demands awareness and proactive behaviour from all staff, contractors and external service providers.

Position	Responsibility
General Manager and Executive Leadership Team (ELT)	Ensure there is a risk management system in place based on AS/NZ ISO 31000:2009 and consistent with Council’s business, ethical and professional standards.
Council Leaders	Risk management is a core responsibility of senior management who are required to: <ul style="list-style-type: none"> <li>• Identify, assess, manage and report risk</li> <li>• Ensure staff have appropriate capability to perform their risk management roles</li> <li>• Prioritise and schedule risk control improvements and implement risk treatment plans</li> </ul>
Risk Management Co-ordinator	Support all staff in undertaking their risk management activities and implements this Policy and the Framework.
All Council officials	Identify and manage risk within their work areas and be familiar with, and understand, the Risk Management Framework including the risk reporting protocols. They are to differentiate between risks within their responsibility and authority to manage, and those they should escalate through their management structure for further consideration and management.
Contractors, committees and volunteers	Comply with this policy when engaged in providing Council services, or managing of Council facilities and assets. All committees are required to consider relevant risks and their management as a regular item of all meetings. The Audit and Risk Committee is responsible for providing independent assurance and assistance to council on risk management, control, governance and external accountability responsibilities.

## 6 References

### Related Legislation, Australian Standards, OLG Circulars or Guideline

- Australian Standard AS/NZS ISO 31000
- NSW Treasury Risk Management Toolkit for NSW Public Sector Agencies. Volume 1: Guidance for Agencies

### Related Council policy or procedure

- Risk Management Framework
- Risk Assessment Procedure for Organisational Risks

## 7 Approval Details

- **Approval date: 09/08/2018**
- **Responsible Section: N/A**
- **Superseded policies/procedures: Risk Management Policy**
- **Next review date: 09/08/2021**

## 8 Table of Minor Amendments

Amendment	Authoriser	Approval ref.	Date