



# Risk Management Policy

Policy Number	C13
Responsible Officer(s)	Manager People & Governance
Policy Adopted	August 2023
Next Review Date	August 2025
Minutes reference	2023/08-04
Applicable Legislation	<i>Local Government Act 1999; Civil Liabilities Act 1936; State Records Act 1997; Work Health &amp; Safety Act 2012.</i>
Related Policies	WHS & Return to Work Policy & Council's suite of WHS policies
Related Documents	Risk Management Framework

## 1. POLICY PRINCIPLE

Wakefield Regional Council will manage risks, in line with Australian standards, to deliver the best possible outcomes for its community, workforce and environment.

## 2. POLICY OBJECTIVE

- 2.1 To ensure an integrated approach to risk management through:
- A commitment to core risk management principles;
  - Defining responsibilities for risk identification, assessment, evaluation and treatment programs across operations;
  - A Risk Management Framework that provides tools and programs to underpin Council's approach to achieving a balance between the costs of managing a risk and the anticipated benefits.
- 2.2 To integrate the management of risk into Council's governance structures, including decision making, recognising sound risk management leads to the successful achievement of Council's Vision, Community Plan objectives and community expectations.

## 3. LEGISLATIVE CONTEXT

- 3.1 *Local Government Act 1999:*
- 3.1.1 Section 48 requires Councils to identify risks associated with a project and take steps to manage, reduce or eliminate those risks, (including by provision of periodic reports to the CEO and to the Council).
- 3.1.2 Section 125 requires Council to ensure that appropriate policies practices and procedures of internal control are implemented and maintained in order to assist the Council to carry out its activities in an efficient and orderly manner to achieve its objectives.
- 3.1.3 Section 132A requires Council to ensure that appropriate policies, practices and procedures are implemented and maintained in order to ensure compliance with statutory requirements and achieve and maintain standards of good public administration.

- 3.1.4 Section 134(4) (b) requires Council to adopt risk management policies, controls and systems.
- 3.1.5 As a member of the Local Government Association Mutual Liability Scheme, Council is bound by the Scheme Rules, which include an obligation to ensure that adequate risk management and prevention strategies are put in place so as to absolutely minimize the risk of any incident, circumstance or matter that may give rise to a claim.

#### 4. DEFINITIONS

All definitions can be found in Council's Risk Management Framework.

#### 5. POLICY DETAIL

- 5.1 Council is committed to maintaining and applying governance and risk management principles to ensure any impacts to strategic and business objectives are considered and analysed. Council will adopt and implement a systematic approach to identify, assess, evaluate and treat (mitigate) risks. The risk management program involves identifying opportunities to ensure Council achieves its strategic goals while recording and managing its operational risks.
- 5.2 Managers will lead all aspects of risk management within their areas of responsibility. Council will maintain the Framework consistent with International Standard ISO31000:2018 – Risk Management Guidelines, with the goal of providing a consistent approach for dealing with uncertainties likely to impact on the achievement of Council's Vision.
- 5.3 The risk register will be periodically and consistently reviewed in accordance with timeframes identified in the Framework.

#### 6. PERFORMANCE MEASURES

- 6.1 The performance of the risk management program will be measured through:
- 6.1.1 Compliance with the Policy and related documentation;
- 6.1.2 Value add to the whole of Council;
- 6.1.3 Maturity of Council's Risk Culture.

#### 7. RESPONSIBILITIES

- 7.1 Responsibilities are fully detailed in Council's Risk Management Framework but, broadly:
- 7.1.1 The Council:
- for the approval of this Policy and overseeing the systematic approach to managing risk across Council operations.
- 7.1.2 The Audit & Risk Committee:
- Keeping under review the effectiveness of the Council's internal controls and risk management systems;
  - Reviewing the adequacy of the accounting, internal control, reporting and other financial management systems and practices of the council on a regular basis.
- 7.1.3 The Chief Executive Officer:
- The Framework is established and implemented and;
  - Risk management is integrated into Council's activities and functions.

7.1.4 The Senior Leadership Team:

- Promoting this Policy and the Framework while monitoring Council's overall risk profile and controls;
- The implementation, management and evaluation of risk management, in accordance with the Policy and Framework within their areas of responsibility;
- Undertaking the risk management program as per the requirements of the Policy and Framework;
- Ensuring that risk-based information is recorded in Council's Risk Register.

7.1.5 The Manager People & Governance, along with the Senior Leadership Team responsibilities:

- Reporting the status of Council's risk profile and mitigation strategies to the Audit & Risk Committee.

7.1.6 Employees, Volunteers and Contractors (i.e. workers):

- Identifying, evaluating and managing risks in their daily activities and projects;
- Adhering to the requirements of Council's risk management policy and framework.

## 8. RECORDS

The Council will maintain all records in relation to Risk Management in line with legislative requirements, its Records Management Policy and the Risk Management Framework.

## 9. REFERENCES

AS/ANZ ISO 31000:2018 Risk Management – Principles and Guidelines

HB 327:2010 Communicating and Consulting About Risk (Standards Australia)

## 10. REVIEW

This Policy shall be reviewed every 24 months, or more frequently if required by legislation or Council.

### Document history:

Version	Adopted	Description of Change
1.0	Mar 2005 - Min 277	New Policy.
2.0	November 2008 – Min 100	Reformatted and rewritten to align with Aust Standards.
3.0	November 2011 – Min 105	Inclusion of Risk Mngt principles and varied to match new Standard.
3.1	November 2012 – Min 113	Responsible Manager amendment.
3.2	March 2013 – Min 213	Minor wording change to ensure 'all of organisation' included and update of legislative references.
3.3	November 2014	Policy numbering changed and inclusion of document history table.
4.0	March 2015 – Min 198	Opening paragraph renamed to Policy Objectives. Reformatting of 11 basic risk management principles.
5.0	March 2017 – Min 189	Minor rewording re purpose of policy.
6.0	June 2018	Redrafted to reflect new AS/NZS ISO31000:2018 Guidelines and to use updated LGRS template, new template.
6.1	July 2018 – Min 013	Adopted by Council
6.2	March 2021	Minor changes to reflect organisation role changes and to apply to new template.
7.0	August 2023	Reviewed in line with the Risk Management review and responsible officer.