Risk Management Policy

Reference Number:	2.9
Type:	Council Policy
Category:	Corporate Governance
Relevant Community Plan Outcome:	• Our values, leadership and collaborative approach are bold and courageous and enables us to deliver value for our Community and create a leading liveable City • Open and accountable governance
Responsible Officer(s):	Manager Governance & Operational Support
First Issued/Approved:	July 1999
Minutes Reference:	CoS 5/06/2023, Item 4.28
Last Reviewed:	June 2023
Next Review Due:	February 2025
Applicable Legislation:	Anti-Money Laundering and Counter Terrorism Financing Act 2006 Local Government Act 1999 Local Government (Financial Management) Regulations 2011 Return to Work Act 2014 Work Health and Safety Act 2012
Related Policies:	Audit and Controls Policy Council Member Code of Conduct Policy Employee Code of Conduct Policy Volunteer Code of Conduct Policy Community Emergency Management Policy WHS Return to Work Policy; and associated Framework Hazard Management Policy
Related Procedures:	Risk Management Procedure Hazard Management Procedure

1. Purpose

This Policy affirms Council's commitment to the principles of good governance. Risk management is integral to good governance and informs sound decision making that considers risk and supports the delivery of the Community Plan.

2. Scope

This policy is applicable to all staff, volunteers, contractors, Council and Committee members in relation to its leadership and civic governance role in the provision of all services, goods and works provided by the City of Charles Sturt.

3. Policy Statement

The City of Charles Sturt is committed to applying AS ISO 31000:2018 risk management principles to enable its strategic objectives to be achieved.

4. Principles

The City of Charles Sturt applies the principles of AS ISO 31000:2018 and recognises risk management as an integral part of good decision making.

The City of Charles Sturt:

- Adopts systematic procedures and practices to identify, analyse, evaluate, treat, monitor, communicate, consult and report on risk.

- Integrates the consideration of risk into management practices and decision making.

- Recognises that a comprehensive and structured risk management approach that supports consistent outcomes for the Community needs to be flexible and reflect the internal and external context.

- Creates and maintains an environment that encourages and seeks the involvement of internal and external stakeholders to contribute to risk management outcomes.

- Proactively seeks to understand the historical context as well as the emergence of/or changing of risk in the internal and external environment so that risk to outcomes can be better understood and managed.

- Takes into account human behaviour and cultural factors in risk management.

- Supports our aim for best practice services for our community while seeking risk based continuous improvement through innovation, learning and experience.

5. Monitoring and Reporting

To ensure the implementation of this policy the Administration provides regular risk management updates to the Audit Committee.

6. Definitions

Key Term – Acronym	Definition
Opportunity	Circumstance(s), an occasion or situation that provides an opening to add value. An opportunity may arise through addressing an uncertainty or risk.
Risk	The effect of uncertainty on objectives. An unintended occurrence resulting from an unplanned event that may impact on achieving the Community Plan and the delivery of Council's Strategic Management Plans. Risk is measured in terms of likelihood and consequence.
Risk Management	The coordinated activities that support an organisation with regards to risk.
Risk Management Framework	Consists of the applicable legislation, AS ISO 31000:2018, Risk Management Policy (this document); Risk Management Procedure, guidelines and risk registers.
Risk Management Policy	A statement of the overall commitment and principles of an organisation related to risk management.