RISK MANAGEMENT POLICY

Summary:
The purpose of this policy is to ensure that all stakeholders are informed of Council's position and approach with regard to the management of risk, and further aims to ensure that sound risk management practices and procedures are fully integrated into Council's strategic and operational planning processes.

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Approved By	Council
Endorsed By	Chief Executive
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Consultation Period	14 days unless statutory period
Review Due Date	July 2024 – 2 years
Department	HR, Workforce Development & Safety
Policy Custodian	Manager HR, Workforce Development & Safety
Superseded Documents	1.186 Risk Management Policy (V2.0)
Related Legislation	ISO AS/NZS 31000:2018 – Risk Management Risk Management Plan Risk Register Risk Management Action Plan Integrated Strategic Planning Documents Audit and Risk Committee Charter Business Continuity Plan Risk Management templates and procedures
Delegations of Authority	Chief Executive, Chief/Director, Managers, Staff

1. Overview

Tenterfield Shire Council recognises that Risk Management is the systematic application of management practices for the identification, analysis, control and monitoring of certainties and uncertainties that may impact on Council's ability to achieve its objectives.

The implementation of enterprise risk management across the organisation will be in accordance with the risk management methodology established in AS/NZS IS0 31000:2018 Risk Management - Guidelines.

2. Scope

Tenterfield Shire Council will ensure an effective framework of risk management integration into Council's strategic and operational planning processes along with all systems planning, reviewing, reporting, governance, policies, value and culture and by doing so ensure that risks are identified at a corporate and operational level and that these risks are managed and reported on regularly.

Risks considered may include those impacting on Council's reputation and its operational, financial, technological, environmental, compliance, product/service quality, human resources and financial reporting performance.

Additionally, Council shall foster a culture of risk management across all its operations and responsibilities. This shall include the use of risk analysis and evaluation as part of most operational decisions.

This Policy will be supported by a complementary Risk Management Framework.

Between them, these documents will ensure that:

- Establish and maintain Risk Registers of all known risks affecting or likely to affect Council at a Corporate and Business Unit level;
- Record the output of risk assessments; and
- Annually review operational and compliance risks.
- Safe and secure systems of work are implemented and maintained.
- All incidents and hazards are reported and investigated.
- Council staff members with specific risk management responsibilities are aware of and effectively exercise those responsibilities.
- Adequate information, training and supervision are provided to all staff, contractors, committees and volunteers.

3. Accountability, Roles & Responsibility

All Council staff are responsible for managing risk associated with the activities and functions under their control. Risk management processes should be integrated with normal planning processes and management activities.

4. Definitions

ISO 31000:2018 – Risk Management – provides principles and generic guidelines on risk management.

5. Related Documents, Standards & Guidelines

ISO 31000:2018
Risk Management Protocol

6. Version Control & Change History

Version	Date	Modified by	Details
V1.1	22/08/2007	Council	Adoption of Policy
V1.2	25/11/2009	Council	Policy Revision
V1.3	27/03/2013	Council	Policy Revision
V2.0	11/08/2016	GM	Reconstruction of Policy – (Draft)
V2.0	14/09/2016	Council	Adoption of Policy
V3.0	27/07/2022	Council	Review/Amended (Res No. 147/22)