Risk Management Policy

Council Policy

Renmark Paringa Council

Responsible Officer	Director Corporate and Community Services
Relevant Legislation	Local Government Act 1999 Work Health and Safety Act 2012 Civil Liability Act 1936
Adopted	September 2020
Reviewed	March 2024
Next Review	March 2026

1. Purpose

1.1. The purpose of the Risk Management Policy ("the Policy") is to enable an integrated and systematic approach to risk management through:

- Renmark Paringa Council's ("Council") commitment to core risk management principles.
- Defining responsibilities for the application of risk identification, assessment, evaluation and treatment programs across Council operations.
- A Risk Management Framework ("the Framework") that provides the tools and programmes to underpin Council's approach to achieving a balance between the costs of managing a risk and the anticipated benefits.

1.2. The management of risk will be integrated into Council's governance structures, including decision-making. Risk Management leads to the successful achievement of Council's Vision, Strategic Plan Objectives, and community expectations.

1.3. To achieve the objectives of the Policy, the Framework has been developed.

2. Policy Statement

2.1. Council is committed to maintaining and applying governance and Risk Management principles to ensure that any impacts to strategic and business objectives are considered and analysed.

2.2. Council will adopt and implement a systematic approach to identify, assess, evaluate, treat and/or eliminate (mitigate) risks. The risk management program involves identifying opportunities to ensure Council achieves its strategic goals whilst recording and managing its operational risks.

2.3. Management will lead, actively participate, and have operational oversight over all aspects of risk management within their areas of responsibility.

2.4. Council will maintain the Framework consistent with the guidelines and principles of risk management as set out in the International Standard ISO 31000:2018 – 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.

2.5. The risk register(s) will be periodically and consistently reviewed in accordance with set timeframes identified in the Framework.

3. Performance Measures

The performance of the risk management program will be measured through three distinct categories:

- Compliance with the Policy and related documentation
- Maturity of Council's Risk Culture
- Value add to the whole Council

4. Legislative Requirement and Policy Context

4.1. Section 125 of the Local Government Act 1999 ("LG Act") requires Council to ensure that appropriate policies practices and procedures of internal control are implemented and maintained to assist the Council to carry out its activities in an efficient and orderly manner to achieve its objectives.

4.2. Section 132A of the LG Act 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.

4.3. Section 134(4) (b) of the LG Act requires Council to adopt risk management policies, controls, and systems.

5. Definitions

5.1. Definitions are outlined within the Framework.

6. Roles and Responsibilities

6.1. **Elected Members**

Elected Members are responsible for the approval of this Policy and Framework and overseeing the systematic approach to managing risk across Council operations.

6.2. **Audit and Risk Committee**

The Audit and risk Committee is to provide independent assurance and advice to the council on accounting, financial management, internal controls, risk management and governance matters. responsible for obtaining assurance from the Council 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, to ensure adherence to management policies, to safeguard the Council's assets, and to secure (as far as possible) the accuracy and reliability of Council records.

6.3. **Chief Executive Officer (CEO)**

The CEO has the responsibility for ensuring that:

- The Framework is established and implemented and
- Risk management is integrated into Council's activities and functions.

6.4. **Executive Leadership Team (ELT)**

Members of the Executive Leadership Team are responsible for:

- Commitment to promotion of this Policy and the Framework whilst monitoring Council's overall risk profile and controls.
- Reporting the status of Council's risk profile and mitigation strategies to the Audit and Risk Committee.
- 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; and
- Ensuring that risk-based information is recorded in Council's Risk Register.

6.5. **Risk Management Team (Risk, Governance & WHS)**

The Risk Management Team is responsible for:

- Assisting the Executive Leadership Team to develop, implement and maintain the risk management framework and program in a systematic and standardised manner.
- Development and maintenance of a Risk Register(s) that records reasonably foreseeable Operational and Strategic risks, including risk mitigation strategies.
- Assisting the Executive Leadership Team in development and compilation of reports relating to Council's risk profile and mitigation strategies.

6.6. **Employees, Volunteers and Contractors:**

All Council Employees, Volunteers and Contractors are responsible for:

- Identifying, evaluating, and managing risks in their daily activities and projects.
- Adhering to the requirements of Council's Risk Management Policy and Framework.

7. Availability

7.1. The Policy will be available on Council's website with hard copies supplied on request.

7.2. The Framework is available to Council employees on Council's intranet.

Document Control

Version #	Approval Date	Approved by	Amendment
1.0	11 September 2020	Audit Committee	New Policy
2.0	May 2021	Audit Committee	Minor formatting and update in roles and responsibilities to reference current positions within Council.