



Policy:

**Enterprise Risk
Management**

2020

INFORMATION ABOUT THIS DOCUMENT

Date Adopted by Council		Resolution No.	
Document Owner	Executive Manager Corporate Services		
Document Development Officer	Coordinator Governance & Risk		
Review Timeframe	4 Years		
Last Review Date:	2020	Next Scheduled Review Date	2024

Document History

Doc No.	Date Amended	Details/Comments
Version 1	22 September 2014	Resolution No.: 300/14
Version 2	4 April 2018	New draft Policy for consideration by the Audit, Risk and Improvement Committee at meeting 10 April 2018
Version 3	11 April 2018	Modifications from Audit, Risk and Improvement Committee for public exhibition - Council Meeting 24 April 2018.
Version 4	24 April 2018	Resolution No.: 19.04/18
Version 5	September 2020	Renamed and amended Policy supporting the Enterprise Risk Management Framework

Further Document Information and Relationships

Related Legislation	Local Government Act 1993 and General Regulation 2005 Local Government (Financial Management) Regulation 1999 Environmental Planning and Assessment Act 1979 Environmental Planning and Assessment Regulation 2000 Work Health and Safety Act 2011 and Regulation 2017
Related Policies	All
Related Procedures/ Protocols, Statements, documents	AS/NZS ISO 31000:2018 Risk Management - Principles and Guidelines Risk Management Guidelines and Procedures Trim Ref: UINT/20/8908

Note: Any reference to Legislation will be updated in the Policy as required. See website

<http://www.legislation.nsw.gov.au/> for current Acts, Regulations and Environmental Planning Instruments.

Council's enterprise risk management framework provides the foundations and organisational arrangements for pursuing opportunities by designing, implementing, monitoring, reviewing and continually improving risk management throughout the organisation. Council understands that unmanaged, unrecognised risks can adversely impact its stakeholders and its ability to pursue opportunities to achieve strategic and operational objectives. Accordingly Council is committed to a whole of organisation approach to enterprise risk management.

We are committed to integrated, consistent and efficient management of risks to support the achievement of our strategic and operational objectives and to maximise our opportunities.

Council will develop a risk matrix to allow risk prioritisation. Key risks will be identified and managed to mitigate risks to meet the Council's risk appetite. Council will regularly review identified organisational risks as well as emerging risks to facilitate appropriate resource allocation and risk management.

To demonstrate our commitment we will:

- ✓ Provide adequate training and equipment to our people so they can be accountable and responsible for the management and reporting of risks
- ✓ Create a culture where the identification and management of risk is embedded as an integral part of our business practice and decision making
- ✓ Apply risk tolerance levels as approved by the executive to enable appropriate management and reporting of risk
- ✓ Seek to fully understand risks that are material to our safety, our business or affect our community
- ✓ Continually improve the effectiveness of our management of risk to support the achievement of our strategic and operational objectives and to maximise our opportunities.
- ✓ Actively monitor the external and internal business environment to identify emerging risks.

In pursuit of the objectives of the Community Strategic Plan, we will comply with legislative and regulatory requirements and manage our risks to preserve and create value across the organisation.

This policy applies to all our employees and contractors and to any person or organisation that acts or represents us.

Signed by the Executive:

Adopted by Council: **Date**