



Council Policy

Policy Title:	Risk Management
Policy Number:	CPOL1.12
Priority Area:	Making Council Great
Responsibility:	Governance and Risk
Meeting Adopted:	25 June 2019 – 250619/17

OBJECTIVE

This policy has been developed to communicate Council's integrated approach for managing organisation wide risks and to establish a strong risk management culture as a key component of Council's overall corporate governance framework.

POLICY

Richmond Valley Council is committed to the management of risk as an integral part of its governance, planning and operational processes.

Risk management is a systematic process that involves establishing the context of risk management, identifying risks, analysing risk, treating risks, periodic monitoring and communication. Risk management does not eliminate all risk.

The application of risk management principles and practices aims to assist Council deliver quality services, improve decision making, minimise the impact of adversity and loss, ensure regulatory compliance and support the achievement of Councils objectives for the benefit of the Richmond Valley Community.

Risk Management Framework

Councils risk management framework comprises the people, systems, policies and processes that are directed towards managing risk.

Council is committed to maintain an effective and efficient risk management framework through:

- Adoption of a risk management approach consistent with the principles of AS/NZS ISO 31000-2009 Risk Management – Principles and Guidelines, whereby risks are identified, analysed, addressed, monitored and communicated;
- Maintain Council's Risk Management Procedures;
- Maintain Council's Risk Register
- Conduct formal risk assessments;
- Periodic review of the Risk Management framework;
- Consultation and communication with all levels of the organisation.

Council and its workers will routinely exercise risk management. The aim is to enhance probity, improve decision making and optimise business continuity so as to:

- Maintain continuity and quality of service;
- Protect assets i.e. cash and investments, property (including information), infrastructure, people, environment and reputation;
- Minimise exposure to fraud and corruption;
- Minimise legal liability;
- Minimise loss from unplanned, unexpected events.

Council is committed to the full integration of Risk Management practices into Council's strategic and operational planning processes and ensuring a strong risk management culture exists within the organisation.

Responsibilities

Councilors are responsible for the adoption and commitment to this Risk Management Policy and the oversight of Council's risk management framework through the normal course of good governance.

The General Manager and Directors are responsible for ensuring risk is managed across all Council operations.

Managers at all levels are responsible for the implementation and maintenance of sound risk management processes within their area of responsibility in conformity with this policy and to create an environment where the management of risk is accepted as the personal responsibility of all employees and contractors.

All staff are to be actively involved in the management of risk and are responsible for identifying and reporting potential risks.

The Governance and Risk section is responsible for establishing and monitoring the process for the management of risk throughout the Council.

Integrated Framework

The integrated Risk Management Framework to be employed by Richmond Valley Council is graphically represented in Annexure "A". It illustrates the key inputs, drivers and relationships that will influence and in turn, be influenced by this Policy and its supporting Strategy.

REVIEW

This policy will be reviewed by Council at the time of any relevant legislative changes, compliance requirements or at least every four years.

**RICHMOND VALLEY COUNCIL
INTEGRATED RISK MANAGEMENT FRAMEWORK**

