Blackall-Tambo Regional Council

Risk Management Policy

Policy Number: CS10	Effective Date: 17 March 2021
Version Number: Three	Review Date: December 2023
Policy Compiled by: Director of Finance Corporate & Community Services	
Policy Approved by: Chief Executive Officer	

1   RELATED POLICIES/ LOCAL LAWS/ LEGISLATION

Australian/ New Zealand Standard for Risk Management - AS/NZS ISO 31000-2018
Local Government Act 2009; Local Government Regulation 2012

2   RELATED DOCUMENTS

Blackall-Tambo Regional Council Risk Management Strategy, Council's Risk Registers.

3   OBJECTIVES

The objectives of this Policy are to:

- Reduce the levels of risk that could potentially affect Council's existing and futures service delivery through a systematic risk management process;
- Maintain and improve reliability and quality of service provided by Blackall-Tambo Regional Council, within Council's controls and capabilities;
- Minimise or eliminate adverse impacts from Council's services or infrastructure on the community, visitors and the environment;
- Capitalise on opportunities identified for Blackall-Tambo Regional Council;
- Safeguard Council's employees, assets, financial sustainability, property, reputation and information; and
- Promote risk management principles as a strategic tool to ensure better informed decision making throughout Council.

4   POLICY STATEMENT

Blackall-Tambo Regional Council is exposed to a broad range of risks which, if not managed, could adversely impact on the organisation achieving its strategic objectives. Therefore, Council will develop and implement a systematic risk management methodology to identify and address, where practical, areas of potential risk within Council.

Methodologies adopted to mitigate any identified risks will be consistent with the Australian Standard for Risk Management - AS/NZSISO 3100-2018.

The intent of this policy is to create an environment where Council, management and staff assume responsibility for risk management, through consistent risk management practices.

4.1   Principles

The following Principles will be adopted to ensure that the objectives are achieved:

- Apply a risk management framework which is consistent with the current Australian Standard (AS/NZS ISO 31000-2018) for making decisions on how best to identify, assess and manage risk throughout all departments of Council;
- Prioritise identified risks and implement treatments progressively based on the level of risk assessed and the effectiveness of the current treatments;
- Integrate risk management with existing planning and operational processes, including the Corporate Plan;
- Include appropriate risk treatment strategies in the organisational procedures and processes needed to assist Council in achieving its business outcomes.
- Consider relevant legislative requirements and political, social and economic environments in managing risk;
- Create a culture of risk awareness throughout the organisation through training, induction, promotion and risk review and reporting mechanisms; and
- Ensure resources and operational capabilities are identified and responsibility for managing risk is allocated.

5   SCOPE

This policy applies to Blackall-Tambo Regional Council, its employees and contractors and all activities. This document and all related ones to be reviewed by the Internal Audit Committee.

6   DEFINITIONS

Risk - is the chance that an event will occur that will impact upon Blackall-Tambo Regional Council's corporate objectives. It is measured in terms of consequence and likelihood.

Risk Management - the culture, processes and structures that are directed towards the effective management of potential opportunities and adverse effects. Risk management aims to minimise loss.

Risk Management Process - the systematic application of management policies, procedures and practices, to the tasks of establishing context, identifying, analysing, evaluating, treating, monitoring and communicating risk.

Risk Register - A list of identified and assessed risks.

7   CHANGES SINCE LAST REVISION

New Policy as of 29.01.2020 to reflect current procedures and to involve the Internal Audit Committee. Documents to be placed on website.

8   RECORDS

The signed hard copy of the policy is filed in the Master File and placed on website.
Electronic copies are saved in the appropriately labelled folder in Magiq.

9   VERSION CONTROL

Version 1	2010
Version 2	21 December 2016
Version 3	21 February 2021