

9.8 Policy Review - Risk Management

REPORT BY THE WHS AND RISK COORDINATOR
TO 20 MARCH 2024 ORDINARY MEETING
GOV400105, RM100, RIS900011

RECOMMENDATION

That Council:

1. **receive the report by the WHS and Risk Coordinator on the Policy Review - Risk Management; and**
2. **adopt the reviewed Risk Management Policy.**

Executive summary

The Risk Management Policy has been developed to provide a basis for how Mid-Western Regional Council (Council) will manage risk. Risk shall be managed through a structured and consistent approach, enabling risk-informed decision making aligned with Council's strategic and operation objectives.

Disclosure of Interest

Nil

Detailed report

Council's Risk Management Policy is due for its annual review by Friday 15th March 2024. As such, the policy has been reviewed with the following minor changes made:

- Minor rewording to statements within the "Scope" and "Policy Statement" (no change to the overall intent of statements.)
- Amendment to "Legislative Requirements" section to include the *Local Government Act 1993*.
- Amendment to "Related Standards" to the correct reference for the *Guidelines for Risk Management and Internal Audit Framework* now that this has been finalised by the Office of Local Government.

The reviewed Risk Management Policy was endorsed by the Executive on the 6 February 2024.

Community Plan implications

Theme	Good Government
Goal	An effective and efficient organisation
Strategy	Prudently manage risks associated with all Council activities

Strategic implications

Council Strategies

Delivery Program Action: Monitor and review Council's policies and strategies.

Projects/Service: Identify and resolve existing policy gaps.

Council Policies

It impacts all Council strategies.

Legislation

It impacts all Council legislation.

Financial implications

Not Applicable

Associated Risks

If Council's Risk Management Policy is not regularly reviewed to ensure it is current and effective, it could impact Council's ability to deliver its strategic and operational objectives.

VERONIKA BARRY
WHS AND RISK COORDINATOR

LEONIE VAN OOSTERUM
DIRECTOR CORPORATE SERVICES

29 February 2024

Attachments: 1. Risk Management Policy.

APPROVED FOR SUBMISSION:

BRAD CAM
GENERAL MANAGER



POLICY Risk Management

*A prosperous
and progressive
community.*

ADOPTED		VERSION NO	2.1
COUNCIL MEETING MIN	[XX/XX]	REVIEW DATE	□
DATE:	□	FILE NUMBER	RM100 & RIS900011

Purpose

This policy provides a basis for how Mid-Western Regional Council (Council) will manage risk. Risk shall be managed through a structured and consistent approach, enabling risk-informed decision making aligned with Council's strategic and operational objectives.

Scope

This policy applies to all Council workers (including labour hire and temporary employees), work experience people, volunteers, contractors and other relevant duty holders.

Policy Statement

Risk management is fundamental to the Council achieving its strategic and operational objectives. It is integral to the day-to-day management and decision making at all levels within the organisation. Council is committed to developing and maintaining a robust and effective risk management framework that promotes a positive risk culture and proactively manages risks to ensure Council can achieve its strategic and operational objectives.

, Council will provide assurance and security to its workers, community and other stakeholders by properly understanding and managing risks within its operations. Effective risk management will enable Council to:

- deliver on its commitments,
- make confident decisions on how it will develop, implement and manage its services and assets; and
- facilitate continual improvement.

Objective

The objective of this policy is to:

- Confirm Council's continued commitment to maintaining a risk aware culture and embedding risk management practices within Council operations.
- Ensure risk identification and management is specific to the unique needs of Council, and considers its internal and external context.
- Detail Council's commitment to ongoing evaluation and improvement of its risk management activities.

Legislative requirements

POLICY: RISK MANAGEMENT | □

- Work Health and Safety Act 2011
- Local Government Act 1993

Related policies, procedures and plans

- Risk Management Procedure, which includes:
 - Enterprise Risk Management Plan
 - Strategic Risk Management Plan

Related Standards

- AS ISO 31000 Risk Management – Guidelines
- Guidelines for Risk Management and Internal Audit Framework for local government in NSW