

Risk Management Policy

Office of the Mayor & CEO, Governance

LSP_OMCEO_29

Revokes: Enterprise Risk Management Policy 025.01 adopted 8 June 2016

Purpose

The purpose of this policy is to ensure Council will actively coordinate activities to direct and control the organisation regarding risk.

Scope

This policy applies to all Councillors, employees, contractors and to any person or organisation that acts for or represents Whitsunday Regional Council.

Applicable Legislation

Local Government Act 2009

Policy Statement

In recognition that risk management is an integral part of good governance and management practice, Council will develop a Risk Management Framework based on the principles of ISO 31000:2018, which:

- Clearly articulate its risk appetite levels;
- Foster a risk aware culture through embedding within decision making;
- Integrate risk management in organisational processes;
- Provide a clear understanding to all people of their roles, responsibilities and authorities for managing risk;
- Manage its risks in a manner that preserves and creates value throughout the organisation and for the Whitsunday Region community;
- Assign the necessary resources to manage risk effectively;
- Ensure all Council staff are adequately trained and equipped for the evaluation, management and reporting of risks; and
- Continually improve the efficiency, effectiveness and economy of its risk management practices.

Relating Documents

ISO 31000:2018

Council's Annual Operational Plan

Risk Management Framework

Fraud and Corruption Control Policy

Investment Policy

Audit and Risk Committee Constitution

Internal Audit Plan

Effective Date

22 May 2019

Review Date

31 March 2021