



## Risk Management Policy

Strategic Reference	Provide leadership, good governance, and efficient, effective and responsive Council services.
File Reference / Record No	18/067/229/3 / NGO191676
Responsibility	Chief Executive Officer
Version Number	3.0
Last Revised Date	February 2024
Minute Book Reference	C24069
Next Review Date	March 2025
Applicable Legislation	Local Government Act 1999 Work Health and Safety Act 2012 Civil Liabilities Act 1936 State Records Act 1997
Related Policies	NA
Related Procedures / Documents	ISO 31000:2018 Risk Management – Guidelines District Council of Yankalilla Risk Management Framework Risk Appetite Statements (to be developed) LGAMLS Scheme Rules as gazetted July 2020

### 1. Objective

- 1.1. District Council of Yankalilla recognises that effective management of risk will support successful achievement of its vision and strategic objectives.
- 1.2. The purpose of the Risk Management Policy (the Policy) is to enable an integrated and systematic approach to risk management by:
- Articulating District Council of Yankalilla’s commitment to core risk management principles;
  - Supporting the implementation and maintenance of a Risk Management Framework (“the Framework”) that comprises the tools and processes that underpin the organisation’s risk management approach.

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## 2. Scope

- 2.1. The management of risk will be integrated into governance and leadership structures, including decision-making at all levels.
- 2.2. District Council of Yankalilla is committed to developing and maintaining a structured and comprehensive risk management processes that are dynamic and based on best available information.
- 2.3. Engagement with District Council of Yankalilla employees and stakeholders is integral to the success of risk management processes and, as such, structures to facilitate consultation and communication will be developed and maintained.
- 2.4. District Council of Yankalilla will monitor and review its strategic, operational and project risks and apply learnings to continually improve efficiency and effectiveness.

## 3. Performance Measures

The performance of the risk management program will be measured through the following performance indicators:

- 3.1. Number of strategic objectives achieved, (as a percentage of total)
- 3.2. Year on year reduction in strategic risks rated “extreme” and “high”
- 3.3. Number of Elected Members and employees trained in risk management, (as a percentage of total)
- 3.4. Tangible improvement in risk maturity modelling
- 3.5. Percentage achievement of risk evaluation action plan actions

## 4. Legislative requirement and policy context

- 4.1. Section 48 of the Local Government Act 1999 ('LG Act') requires Councils to identify risks associated with a project and take steps to manage, reduce or eliminate those risks, (including by provision of periodic reports to the CEO and to the Council)
- 4.2. Section 125 of the LG Act requires District Council of Yankalilla to ensure that appropriate policies, practices and procedures of internal control are implemented and maintained in order to assist the organisation to carry out its activities in an efficient and orderly manner to achieve its objectives.
- 4.3. Section 132A of the LG Act requires District Council of Yankalilla to ensure that appropriate policies, practices and procedures are implemented and maintained in order to ensure compliance with statutory requirements and achieve and maintain standards of good public administration.

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4.4. Section 134(4)(b) of the LG Act requires District Council of Yankalilla to adopt risk management policies, controls and systems by a resolution passed by at least a two thirds majority of the members of Council prior to entering into financial arrangements for the purpose of managing, hedging or protecting against interest rates or other costs of borrowing money.

## 5. Definitions

Definitions are outlined within the Framework.

## 6. Roles & Responsibilities

### 6.1. Council

The Council is responsible for:

- a) Setting the organisation's risk appetite and policy for managing risk;
- b) Giving adequate consideration to risks when setting objectives and making decisions;
- c) Fostering a culture that is consistent with the organisation's appetite for risk;
- d) Ensuring the organisation has the structures and processes in place to support decision making and management of risk;
- e) Setting an appropriate governance structure for risk and risk management including Audit and Risk Committee and delegations;
- f) Requiring the CEO to demonstrate that the framework for managing risk is effective and appropriate; and
- g) Requiring the CEO to provide information to allow the Council to understand the risks that may have material impacts on achievement of the organisation's objectives; and
- h) Considering recommendations from the Audit and Risk Committee relating to strategic risks or any other risk matter.

### 6.2. Audit and Risk Committee

The Audit and Risk Committee is responsible for:

- a) Reviewing the criteria contained within the Risk Management Framework
- b) Reviewing reports from the Executive Leadership Team and auditors to ascertain the adequacy of controls that have been implemented; and
- c) Monitoring strategic risks on an a biannual basis (or more frequently if there is a change in the risk profile).

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### 6.3. Chief Executive Officer (CEO)

The CEO has the responsibility for:

- a) Promoting a strong risk management culture by providing firm and visible commitment to risk management including ensuring appropriate accountability for the management of risk;
- b) Reviewing and endorsing the Risk Management Framework;
- c) Developing and implementing a framework that delivers a consistent approach to risk management by allocating resources and assigning authority, responsibility & accountability at appropriate levels within the organisation;
- d) Allocating and upholding accountability for managing risk;
- e) Ensuring the Executive Leadership Team have the necessary knowledge and skills to effectively fulfil their risk management responsibilities;
- f) Regularly reviewing strategic and operational risks and maintaining an understanding of the environment in which the organisation operates, the risks it faces and the effectiveness of its controls;
- g) Ensuring compliance with legislative and contractual obligations and policy requirements;
- h) Providing reliable information about risks, controls and their effectiveness to the Council and
- i) Escalating all strategic risks that exceed the organisation's risk appetite to the Audit and Risk Committee or Council, as required

### 6.4. Executive Leadership Team

Members of the Executive Leadership Team are responsible for:

- a) Commitment to, and promotion of, this Policy and the Framework;
- b) Monitoring the organisation's overall risk profile and mitigation strategies;
- c) Ensuring that risk management is embedded into all functions and activities, including decision making;
- d) Ensuring that risks that cannot be treated immediately are recorded on the risk register and that there is ongoing and regular review of the risk register, (including follow up and close out of overdue risk treatments);
- e) Incorporating risk treatments into departmental/divisional/business unit plans;
- f) Ensuring that staff, contractors, volunteers and other relevant stakeholders have the appropriate skills to be actively involved in managing risk;
- g) Providing performance management arrangements that support the desired approach to managing risk;
- h) Promoting a proactive risk culture in accordance with business management initiatives;

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- i) Collectively reviewing strategic risks and considering emerging risks, (prior to Audit and Risk Committee)
- j) Ensuring compliance with legislative and contractual obligations and policy requirements

#### 6.5. WHS and Risk Advisor

The WHS and Risk Advisor is responsible for:

- a) Providing guidance and assistance to the Executive Leadership Team and employees in relation to the application of this policy and framework;
- b) Ensuring relevant risk information is recorded in the Risk Register and reported and escalated to the Executive Leadership Team or cascaded to employees, as relevant;
- c) Maintaining this Risk Management Policy and the Framework to ensure their currency and relevance; and
- d) Maintaining the Risk Register and reporting timeframes as required.

#### 6.6. Employees, Volunteers and Contractors (Workers):

All Workers are responsible for:

- a) Understanding the risk management processes that apply to their area of work; and
- b) Identifying, evaluating, reporting and managing, (or escalating,) risks relating to daily activities and projects .

### 7. Further Information

This policy will be available for inspection at the Council office listed below during ordinary business hours and provided to interested parties as per Council's Fees and Charges Register. Copies are available to be downloaded, free of charge, from Council's website: [www.yankalilla.sa.gov.au/policies](http://www.yankalilla.sa.gov.au/policies)

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## 8. Grievances

Any grievances in relation to this policy or its application should be forwarded in writing addressed to the Chief Executive Officer of Council.

## 9. Review Cycle

This policy will be reviewed every 1 years, or more frequently if legislation, relevant standards or organisational needs change.

## 10. Document History

Date	Version	Council Resolution No.	Description of changes
October 2016	1.0	C	New Document / Adoption of Policy
August 2019	2.0	C19155	Revised to reflect ISO31000:2018 updated
March 2024	3.0	C24069	Review of Policy. Formatting updates / amended template. Significant content amendments.

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