1. Purpose

1.1. The purpose of the Risk Management Policy (the Policy) is to enable an integrated and systematic approach to risk management through:

- Naracoorte Lucindale Council commitment to core risk management principles;

- Defining responsibilities for the application of risk identification, assessment, evaluation and treatment programs across Council operations;

- A Risk Management Framework ("the Framework") that provides the tools and programmes to underpin Council's approach to achieving a balance between the costs of managing a risk and the anticipated benefits.

1.2. The management of risk will be integrated into Council's governance structures, including decision-making. Risk Management leads to the successful achievement of Council's Vision, Strategic Plan Objectives and community expectations.

1.3. To achieve the objectives of the Policy, the Framework has been developed and was approved on 9th February 2021.

2. Policy statement

2.1. Council is committed to maintaining and applying governance and risk management principles to ensure that any impacts to strategic and business objectives are considered and analysed.

2.2. Council will adopt and implement a systematic approach to identify, assess, evaluate and treat (mitigate) risks. The risk management program involves identifying opportunities to ensure Council achieves its strategic goals whilst recording and managing its operational risks.

2.3. Management will lead, actively participate and have complete oversight over all aspects of risk management within their areas of responsibility

2.4. Council will maintain the Framework consistent with the guidelines and principles of risk management as set out in the Australian Standard AS ISO31000:2018 – Risk Management Guidelines, with the goal of providing a consistent approach for dealing with uncertainties likely to impact on the achievement of Councils Vision.

2.5. The risk register(s) will be periodically and consistently reviewed in accordance with set timeframes identified in the Framework

3. Performance measures

The performance of the risk management program will be measured through three distinct categories:

- Compliance with the Policy and related documentation

- Value add to the whole of Council

- Maturity of Councils Risk Culture

4. Legislative requirement and policy context

4.1 Section 125 of the Local Government Act 1999 ('LG Act') requires Council to ensure that appropriate policies practices and procedures of internal control are implemented and maintained in order to assist the Council to carry out its activities in an efficient and orderly manner to achieve its objectives.

4.2 Section 132A of the LG Act requires Council 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.

4.3 Section 134(4) (b) of the LG Act requires Council to adopt risk management policies, controls and systems.

5 Definitions

Definitions are outlined within the Framework.

6 Roles & responsibilities

6.1 Council

Council is responsible for the approval of this Policy and Framework, and overseeing the systematic approach to managing risk across Council operations.

6.2. Audit Committee

The Audit Committee is responsible for obtaining assurance from the Council that appropriate policies, practices and procedures of internal control are implemented and maintained in order to assist the Council to carry out its activities in an efficient and orderly manner to achieve its objectives, to ensure adherence to management policies, to safeguard the Council's assets, and to secure (as far as possible) the accuracy and reliability of Council records.

6.3 Chief Executive Officer (CEO)

The CEO has the responsibility for ensuring that:

- the framework is established and implemented and

- risk management is integrated into Council's activities and functions.

6.4 Management Team (MT)

Members of the Management Team are responsible for:

- Commitment to promotion of this Policy and the Framework whilst monitoring Council's overall risk profile and controls;

- Reporting the status of Council's risk profile and mitigation strategies to the Audit Committee;

- The implementation, management and evaluation of risk management, in accordance with the Policy and Framework within their areas of responsibility;

- Undertaking the risk management program as per the requirements of the Policy and Framework; and

- Ensuring that risk based information is recorded in Council's Risk Register.

6.5 Risk Coordinator

The Risk Coordinator is responsible for:

- Assisting the Management Team to develop, implement and maintain the risk management framework and program in a systematic and standardised manner;

- Development and maintenance of a Risk Register(s) that records reasonably foreseeable Operational and Strategic risks, including risk mitigation strategies;

- Assisting the Management Team in development and compilation of reports relating to Council's risk profile and mitigation strategies.

6.6 Employees, Volunteers and Contractors (Workers):

All Council Workers are responsible for:

- Identifying, evaluating and managing risks in their daily activities and projects;

- Adhering to the requirements of Council's risk management policy and framework.

7 Availability

7.1 The Policy will be available on Councils web site with hard copies supplied on request.

7.2 The Framework is available to Council employees on Council's intranet.

8 Approval

Name	Position	Signature	Date
Trevor Smart	CEO		12/5/2021

9 Review history

Document History	Version No:	Issue Date:	Description of Change
	1.0	Sept 2016	New Document
	1.1	April 2018	Revised to reflect ISO31000:2018 updates
	1.2	May 2018	Updated for member centre
	1.3	June 2020	Updated logo, updated as per scheduled review and reflects the AS ISO 31000:2018
	1.4	June 2020	Updated reference to Australian standard AS ISO 31000: 2018 – Risk management Guidelines, minor formatting

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