

PURPOSE

This policy outlines the approach taken by Wodonga Council for the management of risk, in order to position council to fulfil planned objectives and to ensure the long-term sustainability of the organisation.

SCOPE

This policy applies to all council activities. It forms part of the council's governance framework and it applies to all councillors, employees, contractors and volunteers of the council.

DEFINITIONS

Risk – The effect of uncertainty upon objectives.

Risk management – Coordinated activities to direct and control an organisation with regard to risk.

Risk appetite – The amount and type of risk that an organisation is willing to pursue or retain.

POLICY

The council is committed to managing its risks in accordance with the international standard of risk management (*AS NZS ISO31000:2009 Risk Management – Principles and Guidelines*).

Risk management within the organisation will:

- Create value;
- Be an integral part of the organisational process;
- Be part of decision making;
- Explicitly address uncertainty;
- Be systematic;
- Be based on the best available information;
- Be tailored;
- Take into account human factors;
- Be transparent and inclusive;
- Be dynamic, iterative and responsive to change; and,
- Be capable of continual improvement and enhancement.

Sound risk management practice will be integrated within the organisation in a way that assists council to achieve the following strategic objectives:

- Improve the health and social outcomes for all people in Wodonga to create a healthy, safe, equitable and inclusive community;
- Create a city that is well-connected, informed and engaged, which supports people to meet, participate and move safely and easily to access services and opportunities;
- Protect, enhance and manage our unique natural and built environments, planning for growth, demonstrating leadership and stewardship now and into the future;

- Advance our position as a leading regional city, fostering opportunities for development and jobs, and building a destination that offers a variety of experiences, recognising our rich and diverse history and culture; and,
- Provide strong leadership and governance, demonstrating excellence in the way we do business by being innovative, responsive and transparent. We will be accountable and steward the organization with the highest regard.

The council will review the risk appetite for the organisation on an annual basis and ensure sufficient resources are allocated to undertake risk management activities.

Accountabilities and responsibilities with regard to risk management practice will be assigned to all levels of staff within the organisation.

All points of view with regard to risk management are respected. Council will strive to resolve conflicting interests through consultation, issue resolution and / or any applicable internal review processes.

Meaningful performance measures regarding risk management will be employed, regularly monitored and reported to drive improvement within the organisation.

To continually improve risk management processes, the council will review the risk management policy, procedural guidelines and framework periodically or in the event of a relevant internal or external change in circumstance.

RELATED POLICIES

All other council policies, directives and procedural guidelines.

RELATED LEGISLATION

Local Government Act 1989

REFERENCES

AS/NZS/ISO31000:2009 Risk Management – Principles and Guidelines

REVIEW

Council may review this policy at any time but unless otherwise requested at least every four years from date of adoption. Minor amendments to the policy may be authorised by the CEO at any time where such changes do not alter the substance of the policy e.g.: typographical errors, a change to the name of a related policy, or a change to the name of legislation.

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Business Unit:	Corporate Governance and Customer Focus
Category:	Policy
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Approved By:	Council at its meeting of August 21, 2017.
Next Review:	August 2021