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Enterprise Risk Management - Council Policy

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Policy Owner	*Customer Support & Governance Manager*
Link to Corporate Plan	*Financial Sustainability*
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Related Legislation	*AS ISO 31000:2018 Risk Management Guidelines* *Local Government Act 2009* *Local Government Regulation 2012*
Related Documents	*Enterprise Risk Management Framework*

Policy Version	Approval Date	Adopted/Approved
1	*03/09/2014*	*Ordinary Meeting of Council*
2	*26/10/2016*	*Ordinary Meeting of Council*
3	*11/03/2020*	*Ordinary Meeting of Council*

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Enterprise Risk Management - Council Policy

1.   PURPOSE

This Policy sets out Council's high-level expectations in relation to enterprise risk management (ERM) at Western Downs Regional Council.

2.   SCOPE

This policy applies to all of Western Downs Regional Council's activities.

3.   POLICY

3.1   Policy Statement

Council is committed to managing risks that may have an adverse effect on its capacity to achieve its objectives by establishing an environment that is not unduly risk averse, but one that enables risks to be identified, mitigated and monitored in a balanced manner. Council will aim to achieve its business objectives by managing the impact of risks it can realistically control.

Council has adopted the following risk appetite statement:

Council has a high appetite for initiatives where there is a good understanding of the risk, and there is confidence that the outcomes will lead to significant business improvements or service delivery.

3.2   Risk Management Strategy

Council will create an environment where all staff will be aware of, and take responsibility for, managing risk.

This strategy has been communicated via the establishment of an *Enterprise Risk Management Framework* that supports this Policy and seeks to:

    a.   Establish the basis for a structured, formal, consistent, systematic process to identify, analyse, mitigate and monitor the key strategic and operational risks impacting on the organisation;

    b.   Align risk management with business objectives identified in Council's corporate and operational plans;

    c.   Support the implementation of the necessary controls and policies to deliver an appropriate approach to managing risk;

Enable risk management to become part of day-to-day management of the Council's activities and decision making processes.