

Council Policy

Council Policy Name: Risk Management

Responsible Directorate: Finance and Corporate Services

Version: Proposed

1. PURPOSE

- 1.1. The purpose of this Policy is to demonstrate the City of Busselton’s commitment to a culture of risk based decision making directed towards the effective management of potential opportunities and reduction of the potential impacts of risk.

2. SCOPE

- 2.1. This Policy is applicable to all City operations.

3. DEFINITIONS

| Term | Meaning |
|--------|--|
| Policy | this City of Busselton Council policy titled “Risk Management” |

4. STRATEGIC CONTEXT

- 4.1. This Policy links to Strategic Key Theme 4. LEADERSHIP - A Council that connects with the community and is accountable in its decision making - of the City’s Strategic Community Plan 2021 – 2031 and specifically the following Strategic Priority:
- a. 4.2: Deliver governance systems that facilitate open, ethical and transparent decision making.

5. POLICY STATEMENT

- 5.1. Risk management is defined in the ISO 31000 Standard as the coordinated activities to direct and control an organisation with regard to risk. The City of Busselton is committed to the effective management of risk and will implement a risk management framework based on the ISO 31000 Standard to achieve this.
- 5.2. The Council recognises that adequate resources are needed to implement a risk management framework that effectively manages risk.
- 5.3. The Council has established an Audit and Risk Committee to assist it in fulfilling its corporate governance, and stewardship responsibilities in relation to risk management.
- 5.4. The CEO is responsible for establishing risk management framework, systems and processes, and for reporting to the Audit and Risk Committee on risk and the appropriateness and effectiveness of the City’s systems and procedures.

6. RELATED DOCUMENTATION / LEGISLATION

- 6.1. International Standard ISO 31000:2018 - Risk Management Guidelines
- 6.2. *Local Government (Audit) Regulations 1996*

7. REVIEW DETAILS

| Review Frequency | | 3 yearly | | |
|-------------------|------|------------------|--------------|-----------|
| Council Adoption | DATE | | Resolution # | |
| Previous Adoption | DATE | 12 December 2018 | Resolution # | C1812/259 |