

Risk Management Policy

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SUMMARY OF CHANGES

VERSION	CHANGES	DATE
1.0	Original	05/2016
2.0	Format and content	02/2021

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1: INTRODUCTION

1.1 Purpose

Warrnambool City Council has significant legislative, financial, service delivery, asset management, and contractual responsibilities. It has a duty of care to councillors, employees, contractors, volunteers, the community and environment.

It is incumbent on Council to understand and manage the strategic, operational and project risks and opportunities it faces to enable it to make informed decisions and meet its responsibilities, council priorities and community expectations.

This Risk Management Policy is Council's statement of its mandate and commitment to managing risk. This Policy and supporting Framework sets out Council's key requirements, roles and responsibilities in relation to risk management

1.2 Scope

This procedure applies to all employees, contractors, and volunteers at Warrnambool City Council workplaces.

2: POLICY STATEMENT

Our policy is to identify and manage risk in accordance with approved standards and continually improving practices.

We are committed to the identification, measurement, monitoring and mitigation of risks wherever they present a threat or an opportunity to Council's objectives.

The goal is not to eliminate risk, rather to manage the risks to maximise our opportunities and minimise negative outcomes.

In support of this policy and implementing the Risk Management Framework Warrnambool City Council commits to the following risk management objectives/statements:

- We will apply a coordinated and integrated approach to risk management across Council. Consistent with the principles of AS/NZS ISO 31000:2009 Standards.
- Council through its Audit and Risk committee shall ensure the establishment, implementation and ongoing review of the Councils risk management framework, internal compliance and control systems.
- Risk management will be an integral part of planning and decision making processes.
- We will adopt risk management strategies which promote confidence in the achievement of optimal business & community outcomes.
- We will establish a culture of risk consciousness within our organisation and promote risk awareness with our stakeholders.
- Communication within the stakeholder community in relation to the identification and management of risk is encouraged.

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- We will develop and continually improve risk management practices based on established standards and industry practice.
- We will apply a coordinated and integrated approach to risk management.
- There is accountability assigned to all those with risk management responsibilities.
- Council staff will be provided with the necessary training to allow them to undertake their risk management duties.
- All staff with risk management roles and responsibilities are provided with the necessary authority to undertake these responsibilities.
- We will extend our risk management capabilities to our agents (contractors and business partners) to enhance management of their project risks, or use of their policies and procedures if considered suitable.