RISK MANAGEMENT POLICY

POLICY NUMBER: EXEC-CEO-014

PURPOSE

The objective of this Policy is to state the intention of the City to identify potential risks before they occur so impacts can be minimised or opportunities realised; ensuring the City achieves its strategic and corporate objectives efficiently, effectively and within good corporate governance principles.

SCOPE

This policy applies to Council Members and all employees and contractors involved in any City operations.

DEFINITIONS

CEO means the Chief Executive Officer of the City.

City means the City of Kalgoorlie-Boulder.

Council Members means elected members of the Council.

Risk means effect of uncertainty on objectives.

Note 1: An effect is a deviation from the expected – positive or negative.

Note 2: Objectives can have different aspects (such as financial, health and safety and environmental goals) and can apply at different levels (such as strategic, organisation- wide, project, product or process).

Risk Management means coordinated activities to direct and control an organisation with regard to risk.

Risk Management Process means systematic application of management policies, procedures and practices to the activities of communicating, consulting, establishing the context, and identifying, analysing, evaluating, treating, monitoring and reviewing risk.

POLICY STATEMENT

The City is committed to achieving best practice (aligned with AS/NZS ISO 31001:2018 Risk management – Guidelines) in the management of all risks that may affect the City meeting its objectives.

Risk management functions will be resourced appropriately to match the size and scale of the City's operations and will form part of the Strategic, Operational, and Project responsibilities and be incorporated within the City's Integrated Planning Framework.

POLICY DETAILS

Key criteria

The following points provide detail on the objective specifics:

1. Aligns with, and assists the implementation of all City policies.

2. Optimises the achievement of the City's vision, mission, strategies, goals and objectives.

3. Provides transparent and formal oversight of the risk and control environment enabling effective decision-making.

4. Enhances risk versus return within the City's risk appetite.

5. Embeds appropriate and effective controls to mitigate risk.

6. Achieves effective corporate governance and adherence to relevant statutory, regulatory and compliance obligations.

7. Enhances organisational resilience.

8. Identifies and provides for the continuity of critical operations.

Roles & Responsibilities

Executives, managers and supervisors have the responsibility and accountability for ensuring that all staff effectively manage the risks within their own work areas. In each of these areas, risks should be anticipated and reasonable protective measures taken. The City's Risk Management Framework outlines in detail all roles and responsibilities associated with managing risks within the City.

The CEO is responsible for the:

- Implementation of this Policy.

- Measurement and reporting on the performance of risk management.

- Review and improvement of this Policy and the City's Risk Management Framework at least triennially, or in response to a material event or change in circumstances.

Risk Assessment and Acceptance Criteria

The City has quantified its broad risk appetite through the development and endorsement of the City's Risk Assessment and Acceptance Criteria. The criteria are included within the Risk Management Framework and as a component of this policy.

All organisational risks are to be assessed according to the City's Risk Assessment and Acceptance Criteria to allow consistency and informed decision making. For operational requirements such as projects or to satisfy external stakeholder requirements, alternative risk

assessment criteria may be utilised, however these cannot exceed the organisation's appetite and are to be noted within the individual risk assessment.

Monitor and Review

The City will implement and integrate a monitor and review process to report on the achievement of the risk management objectives, the management of individual risks and the ongoing identification of issues and trends,

COMPLIANCE REQUIREMENTS

AS/NZS ISO 31000:2018 Risk Management - Guidelines

RELEVANT DOCUMENTS

Risk Management Framework

DOCUMENT CONTROL		
Responsible department	Governance/CEO	
Date adopted by Council	27 March 2023	
Date of last review	March 2023	
Date of next review	March 2024	