



Management of Risk Policy

Adoption Date:	6 May 2013 by Approval of the General Manager
Review Date:	6 May 2019
Version:	1 (Revision 2)
Division/Department:	Corporate Services/Business Assurance & Risk Management
Responsible Officer:	Manager – Business Assurance & Risk Management
HPE CM Record Number:	18/151555

Our Policy

It is the Council's policy to integrate the management of risk with all our management and operational processes.

Objective

The Council's objective is to ensure risk management is considered in any projects, design work, procurement of goods and services and in our routine activities so as to minimise the:

- incidence of injury and ill health to employees and members of the public,
- incidence of damage to equipment and facilities,
- financial and operational risks and losses to the Council and the public,
- resources spent in reaction to losses.

By achieving this objective the Council provides comfort to its stakeholders that the business is operating effectively and efficiently. Our moral and legal obligations are met and the risks are managed to improve and protect the current and future performance of Council.

Scope

This policy applies to anything of value to the Council, for example, people, community, physical assets, environment, reputation and investments.

How this policy relates to our Community Strategic Plan and/or Delivery Program and Operational Plan

The Council is committed to the process of risk management and this process is integral to all activities undertaken. It is supported by the Goals & Strategies contained in the Council's Community Strategic Plan – *Woollahra 2025*, adopted in April 2010 following broad community consultation and our Delivery Program and Operational Plan.

Woollahra 2025 addresses the management of risk principally through – Goal 11: Well Managed Council and Delivery Program 2013-2017 Priority 11.6.1:

Goal 11

Woollahra Council will be open and accountable to all stakeholders, encourage participation in decision making and make decisions that are in the public interest. Through effective long term planning we will develop and implement strategies and ensure ongoing resources to fulfil long term community goals.

Strategy 11.6

Minimise risk for Council and the community.

Delivery Program Priorities 11.6.1

Maintain a risk management framework that achieves best practice in managing risks associated with Council's business activities.

Definitions

Risk – is a measure of the frequency with which something of value may be expected to suffer an adverse consequence and of the likely severity of that consequence.

Want to know more?

For further information on this policy contact our Business Assurance & Risk Department in the Corporate Services Division.

Version 1 Revision 2

Approval date: 6 May 2013 (Effective date 1 July 2013)

Review date: May 2016

This part of our policy provides an overall summary of the intention of and reason for a policy. Specific implementation procedures are available on request. The General Manager has approved this policy and the attached Implementation & Procedures.

Policy Amendments

Date	Responsible Officer	Description