

RISK MANAGEMENT POLICY

1. PURPOSE

- 1.1 Tamworth Regional Council recognises that Risk Management is the systematic application of management practices for the identification, analysis, control and monitoring of uncertainties that may impact on Council's ability to achieve its objectives.

2. COMMENCEMENT OF POLICY

- 2.1 This Policy commenced in 2012 and is revised annually.

3. APPLICATION OF THE POLICY

- 3.1 This Policy applies to all employees and contractors of Tamworth Regional Council.

4. COMMITMENT

Risk Management may be applied at all levels as indicated below;

- Strategic and Corporate Plan
- Department Plan
- Project Organisation
- Event Organisation, and
- Day to Day Activities.

Tamworth Regional Council will ensure that risks are identified at a corporate and operational level and that these risks are managed, monitored and reported on regularly. Risks considered may include those impacting on Council's reputation and its operational, financial, technological, environmental, compliance, product/service quality, human resources and financial reporting performance.

Additionally, Council will foster a culture of risk management across all its operations. This shall include the use of risk assessments as part of most operational decisions.

As part of its approach to systematically managing risk at the Tamworth Regional Council, the following will be undertaken:

- Establish and maintain Risk Registers of all known internal and external risks affecting or likely to affect Council at a Corporate and Business Unit level;
- Ensure the risk management processes for identifying, analysing and treating, managing and reviewing risks are followed in consultation with key stakeholders with risks reduced as far as is reasonably practicable (as part of 6.1.2.1 Risk Management in the IMS Manual
- Respond to risks proactively and record the output of risk assessments; and
- Annually review and audit operational and compliance risks and implement relevant adjustments to control measures as required.

All Council staff are responsible for managing risk associated with the activities and functions under their control. Risk management processes should be integrated with normal planning processes and management activities.

Risks must be escalated in accordance with Council's Risk Delegation levels.

POLICY VERSION AND REVISION INFORMATION

Policy Authorised by: Paul Bennett

Title: General Manager



Next Scheduled Review: May 2024

Current version: 10