
ENTERPRISE RISK MANAGEMENT POLICY

APPROVALS

POLICY NUMBER	STAT-POL-045	DOC.ID	3644962
CATEGORY	Statutory		
POLICY OWNER	Manager Governance and Corporate Services		
APPROVAL DATE	24 August 2022	RESOLUTION NUMBER	7993

OBJECTIVE

The objective of this Policy is to outline Council’s commitment to risk management, ensuring that risk management is embedded within Council and is used as part of its decision making, in order to minimise risk and maximise opportunities.

SCOPE

The Policy is applicable to all elected representatives, employees and all contractors and shall apply across all areas of its operations. It shall form part of the decision making processes at all levels of Council’s operations.

Committees and volunteers engaged in the provision of Council services, or the management of Council facilities and assets are also required to comply with this policy.

DEFINITIONS

Define terms to ensure ease of reading and interpretation to the reader.

May not be applicable. If no definitions required, remove table and type “N/A”.

TERM / ACRONYM	MEANING
Council	Isaac Regional Council
ERMF	Enterprise Risk Management Framework

POLICY STATEMENT

Council has developed an Enterprise Risk Management Framework (ERMF) that establishes robust management systems and processes to effectively identify, assess and treat, monitor and report the risks and opportunities that the organisation faces during the course of its operations.

All Council staff shall follow the principles and procedures set out in the ERMF as part of their everyday decision making. Council shall consider risk and opportunity when undertaking its long term planning.

Council requires that employees assess risk in accordance with Council’s risk management approach i.e. “Think ISAAC”. This will enable risks to be eliminated or managed to an acceptable level of risk of risk.

In accordance with its values, Council management are committed to:

- Ensuring risk management is integrated within all our decision-making processes;

- Using a structured risk management program, including the Think ISAAC approach, to minimise reasonably foreseeable disruptions to the provision of services, harm to people and damage to the environment and property;
- Identifying and taking advantage of opportunities as well as minimising any adverse effects;
- Training our staff to implement risk management effectively; and
- Striving to continually improve our risk management practices.

In the implementation of this Policy, Council will:

- Ensure that the resources required to implement the requirements of the policy are provided;
- Develop procedures which are robust, feasible and consistent to ensure that Council can measure improvements to business operations and ensure that practices are effective;
- Continually monitor and improve the ERMF to align with legislation, best-practice standards, Council Policy and business requirements;
- Consult and engage with workers in making decisions about risk management; and
- Ensure that this Policy is communicated within the organisation, is published and available to the community and reviewed at least annually for continued suitability and relevance.

LEGISLATIONS AND RELATED GUIDELINES

- ISO 31000:2018 – Risk Management

REFERENCES

ID	NAME
CORP-POL-045	Enterprise Risk Management Policy
CORP-POL-001	Workplace Health and Safety Policy
CORP-POL-076	Fraud and Corruption Prevention Policy
CORP-POL-021	Audit and Risk Committee Policy
CORP-POL-022	Internal Audit Policy
CORP-MISC-070	Audit and Risk Committee Charter
CORP-GDE-048	Enterprise Risk Management Framework
CORP-FWK-022	Fraud and Corruption Control Framework
CORP-PLN-072	Fraud and Corruption Control Plan