



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.

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

Risk Management

The CEO will implement across the City a Risk Management Framework and Risk Management Strategy to:

1. Encourage a risk-focused culture where all officers consider both risk and controls in their day-to-day functions;
2. Ensure City officers undertake appropriate risk assessments in relation to activities including delivery of core services and projects and development of proposals;
3. Support City officers in identifying practical controls which can be implemented in day-to-day activities to reduce strategic, operational and/or project risk to the City;
4. Provide a mechanism for greater formal oversight by the CEO, Executive Leadership Team, Audit and Risk Committee and Council;
5. Gain better understanding of the risk versus return on any service, project or proposal at an earlier stage in decision-making;
6. Increase information available to officers, the CEO, Executive Leadership Team and Council to promote more effective and transparent decision-making;
7. Achieves effective corporate governance and adherence to relevant statutory, regulatory and compliance obligations;
8. Enhance organisational resilience through better planning for continuity of critical functions.

Council's statements of Risk Appetite and Risk Tolerance

At least once per financial year, Council will determine its Risk Appetite and Risk Tolerance to provide guidance to City officers of the level of risk within which the City should operate. Risk in relation to services and projects must be within Council's determined Risk Appetite and Risk Tolerance.

Risk Assessment Criteria

All risks are to be assessed according to the Risk Management Framework, which includes risk assessment criteria, and controls are to be developed and assessed on their ability to mitigate risk to the City. Application of the Risk Management Framework and Risk Management Strategy allows consistency and informed decision making.

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 RELEVANT DOCUMENTS



Risk Management Framework

Risk Management Strategy

DOCUMENT CONTROL		
Responsible department	Governance	
Date adopted by Council	June 2024 March 2023	
Date of last review	May 2024	
Date of next review	May 2025	