



RISK MANAGEMENT POLICY

STATUTORY
YASC S-POL 018 - V1



FEBRUARY 2025
YARRABAH ABORIGINAL SHIRE COUNCIL
56 Sawmill Rd Yarrabah, QLD 4871

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1. LEGISLATION AND AUTHORITY

The Local Government Act 2009 (Qld)

Local Government Regulation 2012 (Qld)

2. COUNCIL'S STATEMENT

Yarrabah Aboriginal Shire Council ('YASC') conducts its business with integrity, honesty and fairness. YASC will comply with all relevant laws, regulations, codes and corporate standards.

Our leaders have responsibility for fostering a culture where ethical conduct is recognised, valued and applied at all levels. All YASC workers have a responsibility to act in accordance with our Code of Conduct and our organisational values of

- Integrity
- Community
- Inclusivity
- Respect
- Leadership

3. PURPOSE

Risk Management is a Key Theme of our Corporate Plan 2022-2027. This Risk Management Policy outlines how YASC implements risk management, the principles adopted and the roles and responsibilities associated with risk management at YASC.

4. SCOPE

This policy relates to all YASC workers and workplaces, including service provision, partnerships, collaboration, events, projects and initiatives. This Policy replaces all other policies relating to Risk Management (whether written or not).

5. POLICY STATEMENT

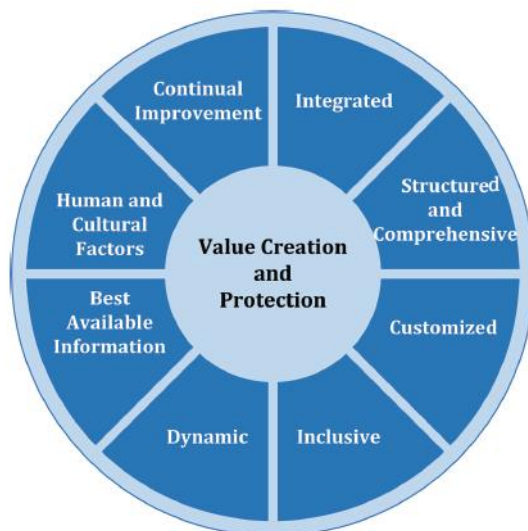
Risk Management is a fundamental of our business disciplines and underpins our business decision making. We ensure risk management is incorporated into our business strategic objectives and we take a risk managed approach to our business decisions. Managing risk is part of our governance program and has the support and commitment of the CEO, the Executive Leadership Team, the Councillors and the Audit & Risk Committee. We understand that Risk Management creates value and protects our business.

Risk management is recognised as an essential governance process in support of our strategy and corporate plan and supports our achievement of our business objectives. The risks in our environment need to be considered and managed in an informed way. Managing risks effectively enhances our ability to take opportunities & build resilience, whilst managing and reducing any negative impacts.

We aim to effectively manage risk by promoting a risk-aware culture and assigning accountability and responsibility of risk.

6. RISK MANAGEMENT PRINCIPLES

At YASC, we understand and apply the risk management principles as detailed in the standard *ISO 31000:2018 Risk Management Guidelines*. We have adopted the risk management principles detailed in the standard:



7. PURPOSE OF ENTERPRISE RISK MANAGEMENT

A key objective of enterprise risk management is to develop an holistic view of the most significant risks to the organisation in the achievement of business objectives, and to more effectively manage uncertainty.

The effective management of risk will enable YASC to:

- Increase the likelihood of achieving our objectives
- Improve the identification of opportunities and threats
- Improve our corporate governance
- Improve residents, community and stakeholder confidence and trust in us
- Establish a reliable basis for decision making and planning
- Improve operational effectiveness, efficiency and loss prevention
- Protect and maintain value, and build a resilient organisation

8. ROLES AND RESPONSIBILITIES AT YASC

The Council (elected Councillors) are responsible for:

- Reviewing and endorsing the Strategic Risk Register and Risk Appetite Statement
- Reviewing Risk Reports as provided at Council Meetings
- Appointing the Audit and Risk Committee
- Maintaining effective oversight of risk management at the Council as well as promoting this through risk managed business decision making

The Audit and Risk Committee play an advisory role and are responsible for:

- Monitoring strategic risk management and adequacy of the internal risk controls through regular review of YASC Risk Reports as provided
- Providing input into the YASC's strategic risks by reviewing the Strategic Risk Register at least quarterly
- Providing input into the Risk Appetite for YASC
- Reviewing the Risk Management Policy at least annually
- Reviewing any risk assurance Reports as provided

The CEO is responsible for:

- Ensuring that YASC develops, reviews and maintains a Strategic Risk Register
- Ensuring that YASC develops, reviews and maintains their Risk Appetite Statement
- Ensuring that regular Risk Reports are provided to Councillors, the Audit Committee and others in a manner that allows them to meet their responsibilities
- Ensuring a formal discussion of Risk Reports takes place at Executive Team Meetings
- Ensuring that all Directors maintain an Operational Risk Register for their Division
- Ensuring that strategic business decisions are made in alignment with the Strategic Plan, the Strategic Risk Register and the Risk Appetite Statement
- Promoting a risk aware culture

The Directors are responsible for:

- Supporting the CEO in the management of strategic risk for YASC
- Providing input and review into the strategic risks for YASC
- Promoting a risk aware culture within their areas of responsibility as well as ensuring risk management principles are applied to business decision making
- Regularly reviewing and discussing Risk Reports at Executive Team Meetings as prepared and provided

- Maintaining Operational Risk Registers for their Divisions and providing operational risk reports for their Divisions
- Promoting a risk aware culture and ensuring their teams meet their risk management responsibilities

Director Corporate Services is responsible to:

- Ensure that the Risk Management Policy, Strategic Risk Register and other supporting documents remain current and contemporary through a regular program of review
- Ensure that regular Risk Reports are provided to the CEO, Audit & Risk Committee and Councillors to allow them to meet their risk management responsibilities
- Ensuring that a program of Risk Assurance is established
- Ensure that a program of risk management professional development is in place in a manner that allows all stakeholders to effectively meet their risk management responsibilities

All staff are responsible to:

- Meet their risk management responsibilities in accordance with organisational policies and procedures
- Participate and provide input into risk management as required at meetings and other specified forums
- Participate in risk management training programs as required
- Adopt a risk aware approach to business decision making

9. TRAINING AND PROFESSIONAL DEVELOPMENT

Training is recognised as a key enabler, with risk management being a key business skill that is required to operate in a contemporary business environment. Workers will be provided with risk management training in order for them to effectively meet the risk management requirements of their roles.

YASC will provide the policies, procedures, tools, templates and other information to workers necessary for the identification and management of risks.

10. VARIATIONS

YASC reserves the right to vary, update, replace or terminate this policy from time to time.

11. DOCUMENT CONTROL

Adoption Date:	19 February 2025	Resolution No: 04:19/02/2025	Version No. 1
Next Review Date:	2026		
Responsible Officer:	Chief Executive Officer		


 Chief Executive Officer