



# Council Policy

## Risk Management Policy



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## Policy scope

This Policy applies to the whole of The City including the Elected Members, Executive Leaders, Management, Officers, Contractors and interested parties/stakeholders who are expected to act in accordance with the objectives of the Policy.

The CEO, supported by the Audit & Risk Management Committee, has the overall responsibility for the implementation of this Policy.

## Policy statement

The City of Fremantle (The City) is committed to ensuring that all planning and delivery is conducted in a manner that effectively mitigates and manages risk and allows opportunities to be realised. To ensure this approach is adopted and embedded within The City, the principles, framework and process outlined in AS ISO 31000: 2018 (*i.e. the Risk Management Standard*) are applied, and alignment is sought with Local Government-based risk management requirements.

The main objectives for The City are as follows:

- To give greater visibility and transparency of risks to relevant interested parties
- To ensure that all the risks identified are within the stated appetite and tolerance of the Elected Members and Executive
- To ensure the ongoing, unimpeded capacity of The City to fulfil its vision, mission, strategic objectives and activities
- To protect the community that The City serves, our staff and other key stakeholders and interested parties, from adverse incidents, to reduce exposure to loss and to mitigate and manage losses should they occur
- To ensure that all individuals, interested parties and stakeholders are made aware of the need to identify and manage risk and to promote a culture of participation in that process, and
- To ensure compliance with statutory requirements and alignment with relevant standards.



The enabling actions to allow these objectives to be realised include:

- Committing to common risk principles that are reviewed and renewed periodically
- Identifying, assessing and managing risks with reference to The City's risk appetite and tolerance
- Embedding simple, flexible, meaningful and prudent risk management practices within existing procedures, practices, delegations of responsibility and accountability
- Ensuring risk management practices and processes are implemented in a way that facilitates continuous improvement in decision making, and evidence performance improvement outcomes
- Recognising risk management as an integral part of good corporate governance and management practice through a commitment to deliver risk-related education, training and continuing professional development, and
- Evidencing that the management of risk is embedded in The City's planning, reporting, decision making and management practices to the extent that risk management becomes an obvious and inextricable component of operations.



## Definitions and abbreviations

**Risk (or Risk Event)** - (from AS ISO 31000:2018) '*the effect of uncertainty on objectives*'.

**Risk Management** - The practice of systematically identifying, understanding, and managing the risks encountered by The City.

Responsibility and review information	
<b>Responsible officer:</b>	Chief Executive Officer
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