



**Central
Tablelands
Water**

**Enterprise Risk
Management Policy**

DOCUMENT CONTROL

Document Title		Enterprise Risk Management Policy			
Policy Number		CTW-PR021			
Responsible Officer		Director Finance and Corporate Services			
Reviewed by					
Date Adopted		December 2016			
Adopted by		Council			
Review Due Date		June 2020			
Revision Number		2			
Previous Versions	Date	Description of Amendments	Author	Review/ Sign Off	Minute No: (if relevant)
1	12/10/16				16/079

Policy Purpose

The purpose of this policy is to communicate Central Tablelands Water's (CTW) approach for managing organisation wide risks and to establish clear responsibilities for staff. CTW will conduct risk management in keeping with *ISO31000:2009 Risk Management – Principles and Guidelines* and other applicable standards and codes of practice.

Policy Objectives

Risk management is a systematic process that involves establishing the context of risk management, identifying risks, analysing risks, addressing risks, periodic monitoring and communication. CTW recognises that whilst risk is inherent in all activities, the management of risk is good business practice and integral to sound corporate governance.

This policy is designed to promote an atmosphere of risk awareness and willingness to manage risk at all levels of the organisation. All employees are required to be competent and accountable for managing risk, so far as reasonably practicable within their area of responsibility.

Policy Statement

CTW is committed to developing an effective Enterprise Risk Management System that clearly considers all major risks integrated into one common framework.

CTW's enterprise risk management framework comprises the people, systems, policies and processes that are directed towards managing risk. CTW is committed to operating within a control framework that minimises risk. This means identified risks are formally assessed and controls implemented to mitigate the level of risk to within CTW's risk 'tolerance'. The framework is consistent with the International Standard on "Risk Management" – ISO 31000:2009.

CTW is committed to maintain an effective and efficient enterprise risk management framework through:

- establishing an enterprise risk management framework that is relevant to CTW's operating environment as a water utility;
- continued maintenance of CTW's risk register;
- periodic review of CTW's enterprise risk management framework and risk appetite; and
- ongoing consultation with senior management and the Audit Committee

CTW recognises that risk management is an integral part of good management practice and will undertake activities that will safeguard and enhance CTW's assets including people, property, financial resources and reputation. Such activities will include:

- aligning risk management to Councils existing planning and operational processes;

- providing staff with appropriate training – including risk management; and
- including risk management responsibilities in job descriptions and staff performance appraisals.

Responsibilities

Councillors

Councillors are responsible for the adoption to commitment to this Risk Management Policy and the oversight of CTW's risk management framework

General Manager

The General Manager is responsible for ensuring that risks are managed across all activities and supporting the implementation of the risk management framework.

Risk Coordinator

The risk coordinator is responsible for establishing and monitoring the process for the management of risk throughout the organisation. The Director of Finance and Corporate Services is currently the designated risk coordinator.

Managers and supervisors

Managers and area supervisors are required to create an environment where management of risk is accepted as the personal responsibility of all staff. Managers and supervisors are accountable for the implementation and maintaining sound risk management processes within their area of responsibility.

Employees

Employees are required to act at all times in a manner which does not place at risk the health and safety of themselves or any other person in the workplace. Employees are accountable for taking practicable steps to minimise CTW's exposure to risks including contractual, legal and professional liability in so far as is reasonable practicable within their area of activity and responsibility.

Variation

Council reserves the right to review, vary or revoke this policy.

