

Risk Management Policy

Purpose

The Outback Communities Authority (the Authority) recognises that effective risk management is essential for good management and is a crucial component of its operations. The purpose of this policy is to clearly set out how effective identification, assessment, management and communication of risks will be achieved in the conduct of the Authority's business.

Policy Statement

The Authority has a responsibility to provide efficient, effective and accountable administration. This requires the appropriate management of risk to maximise opportunities and to minimise the effect of hazards. To achieve this the Authority will apply risk management strategies to its business activities, based on AS ISO 31000:2018 - Risk Management - Principles and Guidelines.

The Authority embraces a culture where the identification of risk, and appropriate measures to mitigate risk, are part of the way it conducts its business.

Implementation

The Authority will work within an established Risk Management Framework to identify, assess, communicate, manage and monitor risks.

The Authority will maintain a risk awareness culture where staff and managers understand and engage in risk management activities through ongoing training programs, so they understand their role, and feel comfortable discussing and reporting risks, near misses and incidents.

Integral to the Risk Management Framework is the Authority's *Risk Register*. The Authority's Risk Appetite is *Moderate*. Any *Treatment* required to address a risk identified as being greater than *Moderate* will be implemented with priority.

The Risk Register is a living document and will be responsive to all risks impacting on the Authority's operations. It will be reviewed at least annually.

Evaluation and Review

This Policy will be reviewed by Authority staff in accordance with the Policy Review Register.

References

AS ISO 31000:2018 - Risk Management - Principles and guidelines

Adopted by Outback Communities Authority:	8 August 2024
Review Date:	August 2025