

Policy and Procedure Register updates – Summary of changes to:

Enterprise Risk Management Policy, Procedure and Framework, and DoE Risk Appetite Statement

1. Reason for new/updated policy or procedure (select all that apply)

- | | | |
|--|---|--------------------------------|
| <input type="checkbox"/> Change of policy/procedure requirements | <input checked="" type="checkbox"/> Audit/review recommendation | |
| <input type="checkbox"/> Change to legislation/delegations | <input checked="" type="checkbox"/> Due for review | <input type="checkbox"/> Other |

A recent Internal Audit report recommended a review of the ERM policy and procedure to ensure their ongoing effectiveness and to demonstrate the department's ongoing commitment to effective risk management to achieve better outcomes for students, staff and the school community.

A review ensures the documents reflect current best practice in risk management, remain aligned to current guidelines and standards (i.e., the Queensland Treasury guide and the Australian Standard for Risk Management (AS/NZS ISO 31000:2018), and provide staff with best practice up-to-date processes for risk management.

2. Summary of changes

Enterprise risk management policy, procedure and framework have been refreshed, key updates are:

- The risk operating environment has been updated to show the relationship between risks to the department's strategic objectives and tactical risks.
- Information on the department's assurance and governance approaches have been updated to reflect current arrangements and application.
- Improved guidance for users on the risk management process embedded in the procedure.
- A process to escalate tactical risks to a strategic objective risks has been included.
- A generic risk assessment plan template has been developed to support staff document the risk assessment process.

Risk appetite statement

- The risk appetite levels have been reduced to three from four, with the removal of 'cautious'.
- Each risk appetite category and related focus area has a documented risk appetite statement.

3. Impacts to roles and responsibilities

Does the new/updated content change staff roles/responsibilities *in any way*? ☐ Yes ☒ No

4. Communication and support for implementation

- Information about the updated ERM framework, policy and procedure will be communicated to staff through departmental newsletters.
- Information sessions for staff in divisions and regions with risk management responsibilities.

For further assistance, please contact:

Governance, Strategy and Planning Unit

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