



Uniting Church in Australia
ASSEMBLY
Assembly Standing Committee

15-17 July 2022

DOCUMENT 8

Title	Risk Management Report Report to Assembly Standing Committee
Type of Paper	For Noting For Discussion
Assembly or ASC Minute	Regulation 3.7.5.2
Consultation	AFARC Assembly General Secretary and Associate General Secretary National Director, Strategic Finance and Administration
Purpose	To provide the ASC with an update to the Risk Management System and Framework of the Assembly.
Rationale & Findings Summary	<p><u>Risk Management Framework</u> The Assembly's Risk Management system is comprised of several components as is set out in the Assembly Risk Management Policy).</p> <p>The Risk Framework is comprised of the following four main components.</p> <ul style="list-style-type: none">• <u>ASC Risk Governance Principles</u> – This document draws together the feedback from the ASC over several meetings which considered the question of “What is my/ASC’s role in Risk as a Governance Committee?” and overlay this on the regulatory requirements of such Committees.• <u>Risk Appetite Statement</u> – this statement aims to set out clearly the Assembly’s approach to taking on Risk and highlighting tolerances to risk. Refer Appendix A• <u>Risk – Dashboard and Heatmap Report</u> – High level reporting on Risk – including the Risk Register• <u>Risk Register</u> – This document looks to identify all the risks facing the Assembly in the work that it does and rates each risk (by going through a process of identifying both the inherent risk and the residual risk (after considering controls). Refer Appendix B <p><u>Feedback from March 2022 ASC</u> Feedback received from the March 2022 meeting of ASC was taken on including</p> <p>Risk Governance Principles: Some minor additions were suggested that have been shown in RED in the document</p> <p>Risk Appetite Statement: Three additional statements have been added in the Our Approach section. Each is a clarifying statement that helps better understand the risk tolerance / appetite. These additions are shown in RED.</p>

	<p>Risk Register: Following feedback the following changes have been made.</p> <ul style="list-style-type: none"> • MP6 – Commitment to living out the Covenant – the description has been further clarified, the Likelihood changed from Unlikely to Possible and the Consequence from Major to Moderate • OP5 – we now remove the additional risk around the reconvened Assembly • ORG2 – The description has been further clarified, adding the words “Failure to address expected reduction in funding to the Assembly” <p><u>Workshop sessions</u></p> <p>We would also like to continue the process of breaking into small groups to again allow a deeper dive into both the Risk Papers and consider the following: (20 minutes all up).</p> <p>Review both the updated Risk Appetite and updated Risk Register as attached to the papers and consider the following</p> <ul style="list-style-type: none"> • Are there any key risks not included? • Are risk ratings reasonable and appropriate? • Are there additional controls that should be put in place.
<p>Attachments</p>	<p>Risk Management Report comprised</p> <ol style="list-style-type: none"> 1. Risk Appetite Statement – Appendix A 2. Dashboard/Heatmap Reporting of Risks - Appendix B 3. March 2022 ASC Risk Register – Appendix B 4. ASC Risk Governance Principles – Appendix C
<p>Proposals</p>	<p>That the Assembly Standing Committee:</p> <ol style="list-style-type: none"> 1. Receive the report
<p>Submitted by</p>	<p>Leo Iosifidis, National Director – Strategic Finance and Admin, The Uniting Church in Australia – National Assembly</p> <p>leoi@nat.uca.org.au 0427 546 100 20 February 2022</p>