Anglican Diocese of Adelaide

	Risk Management Policy		
Body adopting policy:	Diocesan Council	**Date of adoption or last review:**	10 December 2025
Related Documents:	Diocesan Risk Appetite Statement	**Review schedule:**	Five Years

1. Rationale

The Synod of the Diocese of Adelaide of The Anglican Church of Australia Incorporated is a diocese of The Anglican Church of Australia.

As a religious based organisation in keeping with the basic tenets, beliefs and values of the Anglican Church, Synod is empowered, in conjunction with the Bishop to provide for the life and growth, the order and good government and the management of the affairs of the Diocese.

With an eye towards long term viability, effective risk management is necessary to safeguard the Synod of the Diocese of Adelaide of the Anglican Church of Australia Incorporated (**Synod**) against potential loss or damage, and to maximise the effectiveness, efficiency and reliability of its services.

The Diocesan Council, as the executive committee of Synod, is responsible for the good governance of the Synod. This policy assists Synod to achieve its strategic objectives by integrating risk management into management practices and culture, using a risk management framework.

The risk management framework is subject to continuous improvement and review by management and oversight by Diocesan Council.

2. Scope

This policy relates to the Synod and its sub committees and related Boards and Councils are required to comply with this policy and employees.

3. Definitions

Acceptable Risk Limits refer to parameters and delegated levels of authority set by Diocesan Council from time to time that guide management in their decision making. The limits are designed to ensure risks are being managed.

Synod refers to the operations of the Synod of the Diocese of Adelaide of the Anglican Church of Australia Incorporated, and includes the operations of the following Anglican entities:

- Anglican Funds Management,
- St Barnabas' Theological College,
- North Road Cemetery.

The Professional Standards Committee, Professional Standards Board, and Professional Standards office are specifically excluded, as they report to Diocesan Council under the Professional Standards Ordinance.

Risk Appetite refers to the amount and type of risk that the Synod is willing to take in order to meet its strategic objectives.

Risk Management Framework refers to a model of the risk profile of the business that is used to identify and categorise risks, assess their criticality, and manage their mitigation through control measures.

4. Purpose

This policy and the Risk Management Framework are in place to provide guidance to management about managing opportunities and business risks of Synod.

5. Principles

1. All Diocesan Council members, related Sub Committee and Council members, managers and employees of Synod are committed to risk management.
2. Risk management is integrated into all business activities and systems.
3. Risk management is based on "Risk management – Guidelines" standard ISO 31000:2018.

6. Corporate Governance

Effective corporate governance includes risk management and provides the integrated strategic management framework necessary to achieve planned objectives. Effective corporate governance is achieved through the reporting of:

1. performance measures that reflect achievement of planned outcomes, accountability, and efficient and effective use of resources, and
2. measures that reflect compliance with legal regulations and published standards.

To ensure this Diocesan Council will approve:

a. Diocesan Risk Appetite statement (Appendix A)
b. The Synod Risk Summary and Risk Matrix (Appendix B)

Risk management activities are implemented and coordinated by Secretary of Synod, including the communication of advice, guidance and support across the Diocese.

Synod and all associated Anglican entities will continue to develop risk profiles in accordance with the Risk Appetite and the strategic priorities of the Diocese.

Risk profiles will be reviewed and updated at least every six months to ensure all current and emerging risks are reported with controls identified, and risk treatment (action) plans in place.

Synod employees must escalate the following risk items to the relevant member of Management and the Diocesan Risk & Audit Committee:

a. all actions and activities that fall outside the relevant risk appetite set down in the Synod Risk Appetite Statement; and
b. all risks rated Very High in accordance with the Synod Risk Summary and Risk Matrix.

Risks are to be reported at least quarterly to the Diocesan Risk & Audit Committee.

Secretary of Synod will assess escalated matters to determine actions required to reduce the risk to an acceptable level.

7. Responsibilities

Diocesan Council is responsible for

1. Establishing the Risk Appetite appropriate for the Diocese's operations and strategic objectives;
2. Establishing, overseeing and maintaining a culture of risk awareness;
3. Establishing a Risk Management Framework that provides for:
    a. the identification of risks that make the achievement of the Diocese's objectives uncertain;
    b. the assessment of identified risks;
    c. the monitoring of identified risks; and
    d. the management of identified risks.
4. Embedding risk management into governance procedures using mechanisms that effectively monitor risks and the way they are managed;
5. ensuring governance mechanisms effectively monitor risks and the way they are managed;
6. ensuring management provide effective employee awareness programs; and
7. communicating to management their tolerance for risk through the risk management framework and other policies, after considering risk management standards, and recognised business, ethical and professional standards.

Diocesan Risk & Audit Committee assists Diocesan Council with its responsibilities by

1. reviewing and endorsing the Risk Appetite for approval by Diocesan Council appropriate for the Diocese's operations and strategic objectives;
2. reviewing the effectiveness of a risk management system that includes material business risks identified in the risk profile and reporting findings to Diocesan Council and other bodies prescribed by Ordinance, at least annually;
3. monitoring the effectiveness of processes that identify and prioritise business risks and actions taken to manage those risks;
4. monitoring and reviewing the risk management system on a regular basis, including an annual review of the Risk Appetite and the Risk Management Framework;
5. reporting and providing advice to the Diocesan Council as appropriate; and
6. reviewing this policy every 5 years to ensure it remains current and effective.

Secretary of Synod is responsible for

1. leading, promoting and implementing a risk management culture across Synod Office;
2. undertaking periodic risk assessment reporting using the risk management framework and treatment plans,
3. evaluating the effectiveness of existing internal controls and risk mitigation treatments,
4. ensuring sufficient and appropriate resources are committed to maintaining acceptable levels of risk,
5. developing and maintaining a Risk Matrix recording the Diocese's Risk Appetite and a Risk Register recording treatment and control plans for identified risks to operations in a format that is approved by the Diocesan Council;
   reporting to the Diocesan Council and the Diocesan Risk & Audit Committee where there are significant changes to risk and advising how those changes to risk are to be evaluated;
6. reporting to the Diocesan Council and the Diocesan Risk & Audit Committee on the status of critical and high-risk items as identified in the approved Diocesan Risk Register;
7. notifying the Diocesan Council and Diocesan Risk & Audit Committee of risks where the treatment plan has been ineffective, and
8. ensuring the implementation of treatment plans.

Synod employees are responsible for

1. maintaining an awareness of risks and opportunities associated with their work;
2. implementing those elements of the treatment plan that affect the work that they perform;

3. notifying their manager of any issues that they believe could constitute a risk to the Diocese's operations or the effective achievement of Diocesan objectives; and
4. contributing to continuously improving the risk management framework

8. Policy Review

The Diocesan Risk & Audit Committee will ensure that this policy is reviewed every five years for relevance and effectiveness.