

Administrative Procedure 158

ENTERPRISE RISK MANAGEMENT

Purpose

The purpose of the Enterprise Risk Management (ERM) administrative procedure is to establish ERM roles and responsibilities within Saskatchewan Rivers Public School Division's risk management strategy. The Division will identify and manage its enterprise risks in support of its vision, values, guiding principles, goals and strategic plan. The elimination of all risk is not possible; rather, SRPSD will ensure that existing and emerging risks are identified, communicated, and effectively managed.

Background

The Division is committed to ensuring that risk management practices are embedded into key processes and operations to drive consistent, effective and accountable actions in management practice and Board governance. The Board of Education has ultimate responsibility for risk and provides governance oversight of the Division's ERM program. This ERM procedure guides staff and integrates with other Administrative Procedures related to risk.

ERM is designed to identify potential events/risks that may significantly affect the division's ability to achieve its vision, values, guiding principles, goals, and strategic plan. Through the ERM process, identified risks are assessed based on likelihood and impact. Management processes and controls are used to provide reasonable assurance that significant risks are sufficiently mitigated to support the achievement of the division's objectives.

Procedures

1. Staff members will identify risks, mitigate them as much as possible within their role and report significant risks to their supervisor whenever appropriate.
2. Supervisors and Administrative Council are responsible for:
 - 2.1 Identifying and evaluating key risks;
 - 2.2 Documenting and managing the response to key risks;
 - 2.3 Facilitating appropriate risk-response decisions at all levels of management;
 - 2.4 Communicating risks, responses and priorities to all relevant staff; and,
 - 2.5 Reporting ERM activities and progress on at least an annual basis.
3. The Administrative Council will perform the following specific ERM roles:
 - 3.1 Director of Education is accountable to the Board of Education and is responsible for ensuring the ERM framework that has been approved by the Board is implemented and operational through:
 - 3.1.1 Championing risk management within the division to ensure the division remains focused on risk.
 - 3.1.2 Integrating of ERM into the development of strategic, business and operational plans and operational decisions.

- 3.1.3 Ensuring effective risk identification, risk assessment, risk management and risk monitoring processes within the division.
 - 3.1.4 Consulting, as required, with the division's employees or external consultants to effectively manage all aspects of risk.
 - 3.1.5 Providing ERM status updates (either directly or via a designate) as required and at least once per year to the Board, on risk management activities, as well as if any significant risk changes or issues arise.
- 3.2 Administrative Council members are responsible for:
- 3.2.1 Developing, monitoring and revising the ERM administrative procedure.
 - 3.2.2 Coordinating the risk identification, risk assessment, risk management and risk monitoring processes.
 - 3.2.3 Preparing status updates at least once per year to the Director of Education on risk management activities, as well as if any significant risk changes or issues arise within their areas of responsibility.
 - 3.2.4 Identifying risks that affect the division's strategic goals and objectives.
 - 3.2.5 Assisting in the ranking of risks based on the division's impact and likelihood criteria.
 - 3.2.6 Promoting the division's ERM Administrative Procedure and Framework as well as expectations for the management of risk.
 - 3.2.7 Monitoring progress in managing risks and implementing improvement opportunities.
 - 3.2.8 Reporting on the status of risk items delegated to specific risk owners at Administrative Council meetings and at other appropriate times.
 - 3.2.9 Communicating the expectations of staff impacted by the identified ERM risks.
 - 3.2.10 Communicating ERM results to all staff.
4. All risks are to be identified, assessed, managed, monitored and reported in a thorough and systematic fashion in accordance with the division's Enterprise Risk Management Framework outlined in Appendix A.

Reference: Section 85 (1); 87(1) (bb) of *The Education Act, 1995*;

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