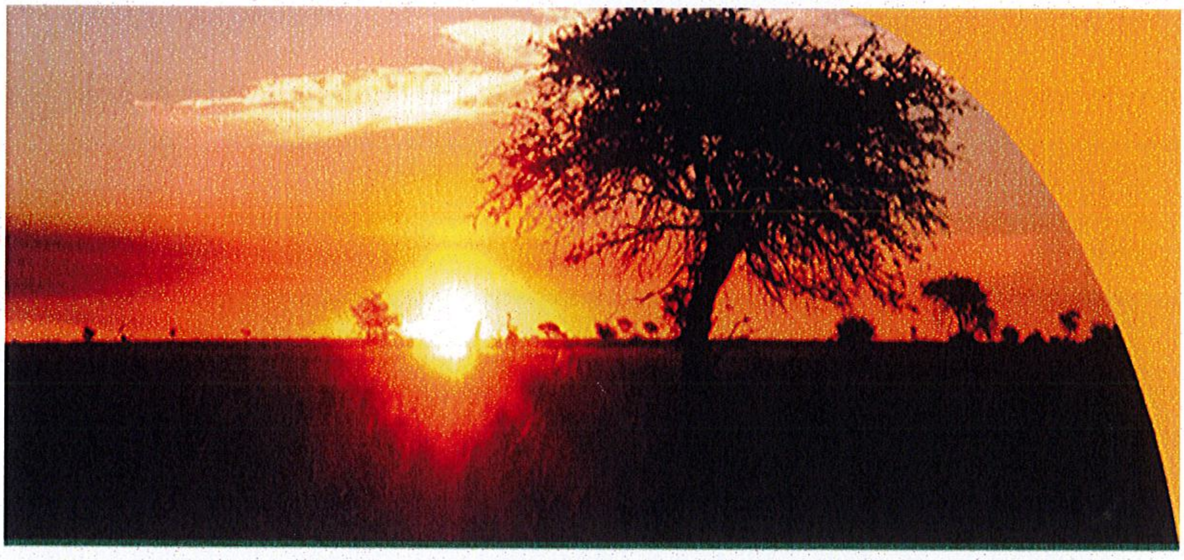

DCSR POLICY: RISK MANAGEMENT POLICY

DOCUMENT INFORMATION AND LOG

File Name	**Risk Management Policy**
Original Author	**Department of Culture, Sport and Recreation**
Review Date	**2027/2028**

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1. INTRODUCTION

The Accounting Officer has committed the Department of Culture Sport and Recreation to a process of risk management that is aligned to the principles of good corporate governance, as supported by the Public Finance Management Act (PFMA), Act 1 of 1999 as amended by Act 29 of 1999.

2. OBJECTIVE OF THE POLICY

Risk management is recognised as an integral part of responsible management and the Institution therefore adopts a comprehensive approach to the management of risk. Th e features of this process are outlined in the Institution's Risk Management Strategy. It is expected that all branches/sub-branches/sections, operations and processes will be subject to the risk management strategy. It is the intention that these branches/sub-branches/sections will work together in a consistent and integrated manner, with the overall objective of reducing risk, as far as reasonably practicable.

Effective risk management is imperative to the department to fulfil its mandate, the service delivery expectations of the public and the performance expectations within the department.

3. SCOPE OF THE POLICY

The realization of the Departmental strategic plan depends on the Department being able to take calculated risks in a way that does not jeopardize the direct interests of stakeholders. Sound management of risk will enable the Department to anticipate and respond to changes in Departmental service delivery environment, as well as make informed decisions under conditions of uncertainty.

The Department subscribe to the fundamental principles that all resources will be applied economically to ensure:

3.1 The highest standards of service delivery;

3.2 A management system containing the appropriate elements aimed at minimising risks and costs in the interest of all stakeholders;

3.3 Education and training of all the Departmental staff to ensure continuous improvement in knowledge, skills and capabilities which facilitate consistent conformance to the stakeholders expectations; and

3.4 Maintaining an environment, which promotes the right attitude and sensitivity towards internal and external stakeholder satisfaction.

4. APPROACH TO RISK MANAGEMENT

An entity-wide approach to risk management is adopted by the Department of Culture Sport and Recreation, which means that every key risk in each part of the Department will be included in a structured and systematic process of risk management. It is expected that the risk management processes will become embedded into the department's systems and processes, including the management of business-related Information, Communication and Technology (ICT) risks system and processes, ensuring that the Department's responses to risks remain current and dynamic.

All risk management efforts will be focused on supporting the departmental objectives. Equally, they must ensure compliance with relevant legislation, and fulfil the expectations of employees, communities and other stakeholders in terms of corporate governance.

5. BENEFITS OF RISK MANAGEMENT

The Department implements and maintains effective, efficient and transparent systems of risk management and internal control. The risk management will assist the Department to achieve, among other things, the following outcomes needed to underpin and enhance performance:

5.1 more sustainable and reliable delivery of services;

5.2 informed decisions underpinned by appropriate rigour and analysis;

5.3 innovation;

5.4 reduced waste;

5.5 prevention of fraud and corruption;

5.6 better value for money through more efficient use of resources; and

5.7 better outputs and outcomes through improved project and programme management.

6. POLICY REVIEW

This policy will be reviewed every three years or whenever a need arises, consultative sessions will be carried out to obtain inputs or comments and well as Legal opinion when needed prior approval by the Accounting Officer or his/her duly appointed delegate.

7. POLICY APPROVAL

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MR GS NTOMBELA
HEAD: CULTURE, SPORT AND RECREATION
DATE: 01 / 02 /2024