

Report 11.347
Date 12 July 2011
File CFO/26/01/01

Committee Audit, Risk and Assurance Committee
Author Mike Timmer, Treasurer

Risk Overview

1. Purpose

To table the Quantate Risk Management report for discussion by the Committee.

2. The decision-making process and significance

No decision is being sought in this report.

3. Background

Greater Wellington introduced the Quantate Risk Management approach in 2009. This approach identifies the risks facing the organisation, ranks them, considers the residual risk position and notes the risk mitigation actions (controls) that are being adopted to manage risk. Risk management is reviewed each quarter as part of the overall quarterly reporting mechanism.

4. Comment

This report is not proposing any major change to the risk management approach; rather it is to seek the Committee's comments on any matters of concern and any direction in regard to the further risk management approach.

5. Communication

No communications are necessary.

6. Recommendations

That the Committee:

1. ***Receives the report.***
2. ***Notes the content of the report.***

Report prepared by:

Report approved by:

Mike Timmer
Treasurer

Bruce Simpson
Chief Financial Officer

Attachment 1: Quantate Risk Management report