

Report 11.618
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Committee Audit, Risk and Assurance Committee
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Report on the Audit, Risk and Assurance Committee meeting 30 November 2011

1. Purpose

To inform the Council about the meeting of the Audit, Risk and Assurance Committee that took place on 30 November 2011.

2. The decision-making process and significance

No decision is being sought in this report.

3. Report

3.1 Treasury Risk Management Policy

The Treasury Risk Management policy reflects Greater Wellington's approach to debt and investment management. The Committee discussed and approved several proposed changes to the policy including the acknowledgement of Centreport debt, the addition of Carbon credit delegations and the amendment of debt ratios to reflect the Local Government Funding Agency's role as Greater Wellington's main future lender.

Once the changes to the policy have been approved by the Council it will be available for public consultation as part of the Long Term Plan process.

3.2 Quarterly review for the period ending 30 September 2011

The Committee noted that work place 'near miss' incidents are not taken in to account by ACC but that Greater Wellington notes them for its own records.

Democratic Services has commenced preparatory work for the next representation review, with a Councillor workshop to be scheduled for the new year.

The Committee discussed the consistency of design for publications released by Greater Wellington and noted that in-house capability is currently being

sought. Copies of 'Our Region' are about to be released and contain updates on pest control activities as well as water conservation information.

Wireless technology is anticipated to be installed in the Regional Council Centre next year and it is intended to be available to all staff and Councillors.

3.3 Risk Management System

The classification, identification and presentation of Greater Wellington's Risk Management System has been redesigned to better represent significant risks, the mitigation proposed and the outcomes of mitigation.

The system has a focus on high level/most significant risks including reputation risk to Greater Wellington and a reporting mechanism to highlight changes and progress on risk mitigation.

4. Recommendations

That the Council:

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

Report prepared by:

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Report approved by:

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Chair