

Report 12.235
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Committee Audit, Risk and Assurance Committee
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Summary Risk Report

1. Purpose

To update the committee on changes to the risk register and to comment on risks highlighted in the quarterly reporting process.

2. The decision-making process and significance

No decision is being sought in this report.

3. Background

Each quarter the risks at group level at Greater Wellington are considered. The existing risks are also reviewed in terms of their scoring and currency.

The Group's risks are reviewed by the Chief Executive, in conjunction with the General Managers and the Chief Financial Officer, at the quarterly review meetings.

Any changes, be it deletions, additions or scoring, are reported to this committee for discussion.

4. Comment

The quarterly risk reporting format was simplified in December and a greater focus has now been placed on the actions/changes made to the risks since the last quarterly reporting.

We have focused the reporting on providing the following:

- A listing of the new risks added to the register since last quarter (**Attachment 1**)
- A listing of the top 10 risks recorded and reported on (**Attachment 2**)
- An update on any status change of existing risks where the scoring has altered.

Changes to the risk register during this quarter

The new risks added during the last quarter are appended - (refer **Attachment 1**):

There are two new risks added to the register since the December quarter and they are summarised as:

- Water Supply Group - Source water availability reduced by external and unexpected effects
- People and Capability Group - Disruption to staff and business as usual due to potential Council reorganisation.

Top ten risks in the Risk Register

The top ten risks identified in the Risk Register, determined by their residual score, are appended to this report (refer **Attachment 2**).

Of these ten risks, the two added this quarter referred to above, are included in the top ten.

Changes to risk scoring since last quarterly reporting

There are no risk scoring alterations since last quarter.

5. 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 – New risks added since last reporting and major changes
Attachment 2 – Top 10 risks ranked by residual score