

Report 16.45
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Committee Finance, 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 provide a presentation to the Committee on Public Transport's risk management and risks as part of the on-going reporting by each group within the Council.

2. Background

Each quarter, the risks at group level are considered and reported to the Chief Executive. A copy of Public Transport's report is attached as **Attachment 1** and forms part of this report.

This process involves adding new risks, archiving old risks if they are no longer relevant, reviewing the controls (risk mitigation/modifying management strategies) and checking that the scoring of the risk reflects its current state.

Each group's risks are reviewed by the Chief Executive, in conjunction with the General Managers and the General Manager Corporate Services/CFO, at the quarterly review meeting.

3. Comment on current risks

There have been a number of changes to the risk register during December. Three risks have been archived and six new risks have been added to the register. These changes are in Strategy & Community Engagement (Archived) with new risks added in Public Transport and People and Customer. See **Attachment 2**.

4. Top 10 risks

The top ten risks from our risk register are appended as **Attachment 3**. The bulk of these remain the same as presented previously.

5. Public Transport presentation

Public Transport will attend the meeting and provide insight into their topical and emerging risks for their Group.

The operational quarterly risk management report for the Public Transport is appended as **Attachment 1**.

A brief description of the columns and what they mean is as follows:

Overall ranking by residual risk: Residual risk is the risk that remains after controls have been applied and is discussed further below. A lower number means it has a higher residual risk relative to others. Thus the first listed risk is presently the 5th highest/most important risk to the organisation.

Risk ID: This is a unique system number assigned to a risk.

Risk Category(s): Lists the categories that this risk is listed under in the high level risk categories.

Description: Brief description of the risk.

Inherent Risk level: The risk is assessed or scored and placed into a classification category (Very High, High, Medium, or Low) before any controls are in place.

Controls: These are processes which mitigate/modify a risk. They reduce the likelihood of occurrence of a risk or reduce the consequences when it occurs or both.

Residual Risk level: This is the risk classification category after the controls have been put in place and are working as expected.

Risk Owner: The person responsible for the risk. There is also a person assigned to each control which is not normally the risk owner.

Status Change since last quarterly review: This provides any update on the risk and discusses any scoring or control change, or anything topical to report about.

6. The decision-making process and significance

No decision is being sought in this report.

7. Engagement

Engagement on this matter is unnecessary.

8. Recommendations

That the Committee:

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

Report prepared by:

Report approved by:

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Treasurer

Dave Humm
GM Corporate Services/CFO

Attachment 1: Public Transport risks

Attachment 2: Changes to risks register in December 2015

Attachment 3: Top 10 Council risks