

Risk Register Update - June 2021

Meeting: Audit, Risk and Finance Committee
Date of meeting: 10 June 2021
Reporting officer: Graeme Coleman, Finance & Risk Manager

Purpose | Ngā whāinga

To provide the Audit, Risk and Finance Committee an update on the status of risk identification across the business and then the ongoing management and mitigation of those risks.

Executive summary | Whakarāpopototanga

Following on from the development of a risk management framework back in early 2020 and the initial identification and of risk ratings work has been to create a living risk register. To date 278 risks have been identified across the business and rated in accordance with Council Risk Management Framework. Also included with this report are three summary tables showing the number of risks and average residual rating by type and business area.

Recommendation | Ngā tūtohunga

That the Audit, Risk and Finance Committee:

- a) Notes the Risk Register Update Report

Context | Horopaki

Council's risk management framework was developed in March 2020 and risk identification started around that time. A significant amount of work has been done during the current financial year to bring the data together into a more workable form.

Discussion | Ngā kōrerorero

Since the last report to the Audit, Risk and Finance Committee a significant amount of work has been done to capture more risks and refine the inherent and residual risk ratings. To date 278 risks have been identified across the business. Each risk is then rated for the inherent risk (the risk without any controls in place) and the residual risk (the risk remaining after controls have been put in place) using the following matrix for appendix 4 of Council's Risk Management Framework (a summary of the risk assessment matrix from the framework is included in attachment C. The overall risk register is presented and reviewed by the executive management team monthly.

The table that follows summarises the number of risks identified by business area and the average inherent and residual risk ratings. The compilation of the risk register has been a work in progress over the last six months, however work continues to:

- Update the risks identified;
- Update the inherent and residual risk ratings; and
- Record actions and controls that further mitigate the remaining residual risks.

Summary of Risk Ratings by Business Area

Business Area	# of risks identified	Average Inherent Risk	Average Residual Risk
Building Control	8	14	6
Customer Services	4	11	8
Finance & Revenue	10	8	2
Fleet Management	1	12	4
Flood Protection & Control Works	8	13	10
Health & Safety	13	14	12
Infrastructure Services	13	13	8
IT	9	9	3
Iwi Relations	3	4	4
Library	21	6	3
Parks & Recreation - Cemeteries	11	8	4
Parks & Recreation - General	22	10	5
Parks & Recreation - Public Toilets	7	9	4
People & Capability	9	7	3
Property	12	9	6
Property - Pensioner Housing	8	10	5
Records Management	7	5	2
Regulatory	11	7	5
Resource Consents	5	13	5
Roads & Footpaths	24	12	8
Solid Waste	15	10	5
Stormwater	19	11	8
Waste Water	12	15	11
Water Supply	26	12	8
	278	10	6

Risk by type: Since the last risk update all risks have been grouped by like types across the various business groups. Summary tables showing the number and average residual risk rating

“Top 10 Risks”: Attachment B lists the “Top 10” residual risks from the overall register (the attachment has 13 risks as the cut-off for the top 10 was all risks with a residual rating of 11). It is important to note that the register is a living document so work is constantly being done as either further information becomes available or the residual risk profiles change as mitigating controls are put in place.

Significance and engagement | Hirahira me ngā whakapāpā

The decisions or matters of this report do not trigger the significance criteria outlined in Council’s Significance and Engagement Policy, and the public will be informed via agenda on the website.

Next steps | E whaiake nei

This report is for information only and does not trigger legal or delegation implications.

Attachments | Ngā tapiritanga

	Title
A	Risk Register Summaries as at May 2021
B	Top 10 Risk Register Extract as at May 2021
C	Risk Assessment Matrix Extract from Risk Management Framework