

High level Summary Risks Report - December 2013

High Level Category	Category risk severity ranking	Number of risks in the category	Context	Controls
Loss, failure or damage to assets	1	5	GWRC is responsible for managing almost \$1b of assets. These are spread across its activities and include assets such as flood protection works, rail and water supply infrastructure, parks and forests. These are exposed to a series of risks, the source of which is sometimes outside of our control e.g. natural hazards. Maintaining these assets in a cost effective manner to provide the best possible service to our community is controlled mainly by our asset management plans together with regular monitoring and maintenance.	Long Term Plan Insurance Monitoring & Reporting to Council Quarterly Group Reporting to Chief Executive Asset Management Plans/Planning Annual Plan
Services are severely curtailed	2	13	GWRC provides critical services, the curtailment to which can cause significant disruption and/or hardship to the community. The most significant curtailments would be a major loss of water supply or public	Group Business Continuity/Response Plans Asset Management Plans/Planning Quarterly Group Reporting to Chief Executive
Physical harm to the general public	3	16	GWRC is responsible for a variety of activities and infrastructure that have the potential to harm members of the general public. Risks range from those that we have a direct relationship to the general public (e.g. maintaining our assets) to those where the direct relationship is managed by contractors for whom we are responsible (e.g. KiwiRail's management of rail services).	Project Management Policy Health & Safety Management System ISO Accreditation and other Certifications Health & Safety Database Asset Management Plans/Planning Quarterly Group Reporting to Chief Executive Health & Safety Policies Monitoring & Reporting to Council Contract Monitoring processes Compliance with Legislation & Regulations
Health and safety of staff and contractors & volunteers	4	14	GWRC staff, contractors & volunteers are exposed to a series of hazards potentially affecting their personal safety. Most of the significant hazards are in external environments and the work activities performed. Many of these hazards cannot be eliminated and risk is mitigated as much as is reasonably practicable.	Staff Induction Programme Project Management Policy Insurance Monitoring & Reporting to Council Quarterly Group Reporting to the Chief Executive ISO Accreditation and other Certifications Health & Safety Management System Health & Safety Database Annual Greater Wellington Health & Safety Plan (Action Plan) Asset Management Plans/Planning Health & Safety Policies
Financial	5	15	Unforeseen financial impact including; loss of monies from defalcation, changes to exchange rates, interest rates, commodity prices, loss of other incomes, fines/penalties, poor investment or expenses incurred.	Long Term Plan Risk Management Policy Treasury Management Policy Insurance Asset Management Plans/Planning Quarterly Group Reporting to Chief Executive Annual Plan Monitoring & Reporting to Council Fraud Review Contingency Funds
Subsidiary companies and trusts	6	1	GWRC has several subsidiaries, namely CentrePort Ltd, WRC Holdings Ltd, Pringle House Ltd, Port Investments Ltd, Greater Wellington Rail Ltd and Grow Wellington Ltd. GWRC was the settler and is a trustee of the Wellington Regional Stadium Trust. Ownership of these companies exposes GWRC to risk.	External & Internal Audit Council/Board Review Oversight Quarterly Group Reporting to Chief Executive Subsidiary Companies & Trusts Statements of Intent Monitoring & Reporting to Council External Directors
Legislative and regulatory	7	11	Failure to follow regulatory obligations, non-compliance in terms of the Acts GWRC operates under.	Long Term Plan Project Management Policy Insurance External & Internal Audit Statutory Compliance Review Asset Management Plans/Planning Quarterly Group Reporting to Chief Executive External Legal Review & Advice Annual Plan Monitoring & Reporting to Council Quality Management system
Political	8	23	Any action or event that could bring GWRC into disrepute. Including but not limited to service delivery failure, damage or harm to the public, decision making process leading to public challenge.	Long Term Plan Statutory Compliance Review Asset Management Plans/Planning Quarterly Group Reporting to Chief Executive Health & Safety Policy Annual Plan Iwi & stakeholder relationships Monitoring & Reporting to Council Business Continuity/Response Plans
Environmental damage	9	7	Significant damage to the environment either through GWRC actions or lack of actions.	Quarterly Group Reporting to Chief Executive Environmental Management Policies Environmental Monitoring & Investigation - Procedures & Guidelines Regional Policy Statement Monitoring & Reporting to Council Harbour Management Plans Emergency Response Plans
Projects	10	7	GWRC is exposed to the risk associated with the implementation and management of projects. Risks arise due to a number of factors and the Project Management Policy requires that risks are identified as part of the project documentation process.	Project Management Policy Risk Management Policy Contractor Management Policy Quarterly Group Reporting to Chief Executive Health & Safety Policy Monitoring & Reporting to Council
Human resources	11	4	Poor staff engagement and retention, poor recruitment practices or a failure to anticipate future resourcing, competency and leadership requirements will adversely impact on GWRC's ability to operate effectively and efficiently.	Staff Induction Programme Group Operational Plans Quarterly Group Reporting to Chief Executive Human Resource Policies Monitoring & Reporting to Council