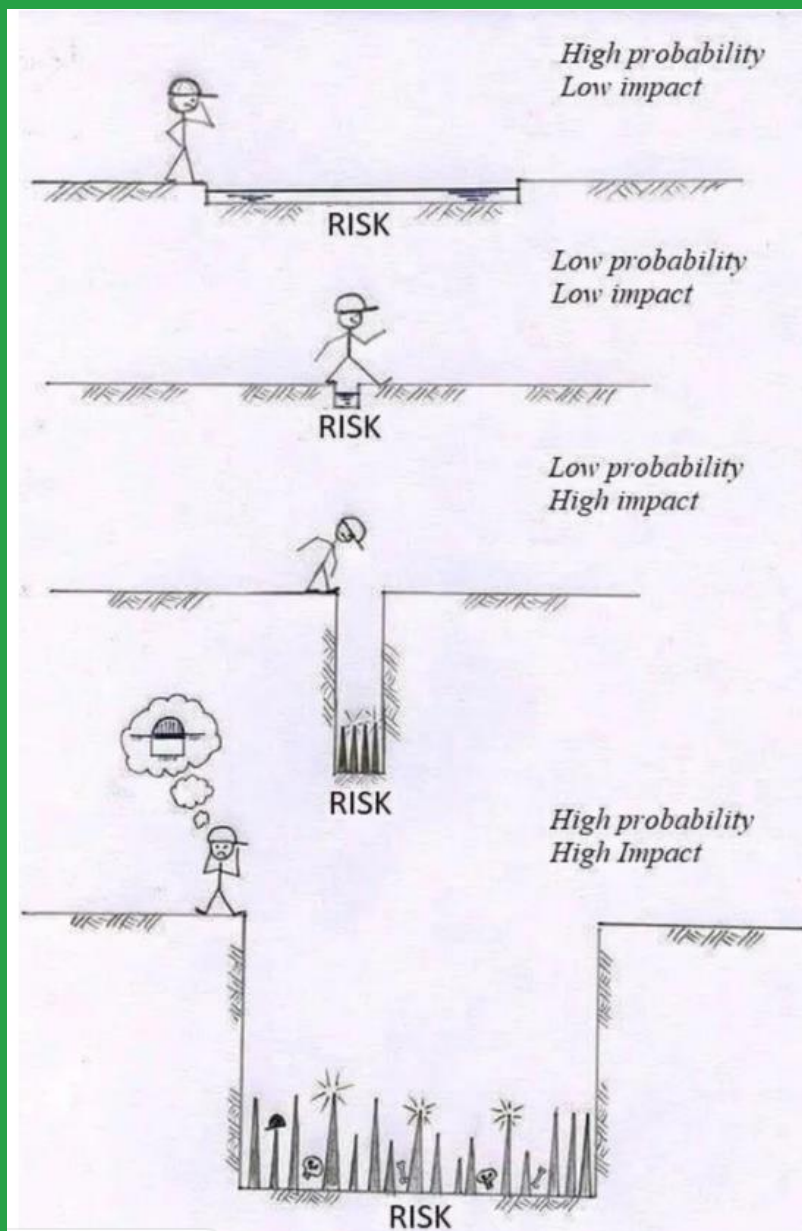


# ***Risk Framework Review***

*9 June 2020*

*John Isles (Independent Risk and Audit Chair)*

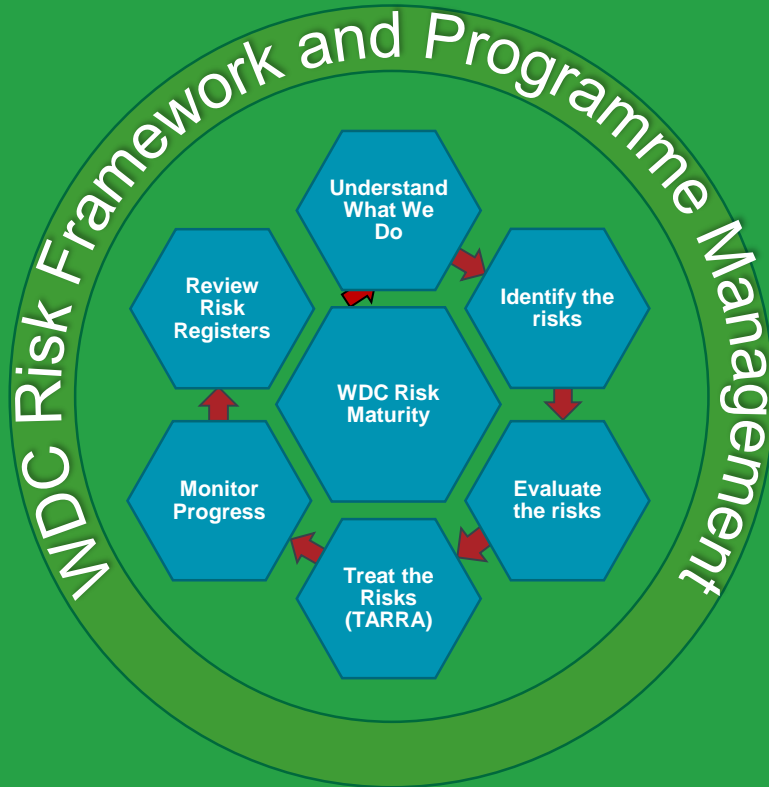
*Emily Thompson (Senior Assurance Advisor)*



# What is Risk?

Risk is :  
the possibility of something happening  
that effects your ability  
to achieve your objectives

# WDC Risk Framework Overview



Risk Type	High Level Definition
<b>Strategic Risk</b>	A major risk to delivering the outcomes required from the organisations key objectives as detailed in the Councils Long Term Plan
<b>Operational Risk</b>	Challenges to Delivering operations or services required to support the key outcomes. The risk of loss occurring as a result of weak or ineffective internal controls and processes.
<b>Health and Safety Risk</b>	The Risk of injury, whether lost time, serious harm or a fatality, directly attributable to organisations, mechanical or infrastructure failure.
<b>Compliance Risk</b>	The risk of non compliance with laws, regulations resulting in enforceable undertakings, fines / penalties.

# *Language for risk identification:*

- Because of.....
- There is a risk that.....
- Leading to.....

# ***Risk evaluation***

- **Likelihood:**  
The chance that the risk occurs
- **Consequence:**  
The impact on Council, or the District, if the risk occurs.
- **Mitigation:**  
The treatment we will apply to reduce the risk - what we will do about it, or are already doing.

# *Identify risk principles*

- An Invitation for discussion:

Please consider current, emerging and additional risks that may arise across the Council.

Where do you see risks arising

# *Current Strategic Risks*

- Legislation changes
- Increase in litigation
- Recruitment and retention
- Regional changes (growth)
- Data sets across Council
- Ways of working – real-time data in the field and social media communication with customers.

# *Next steps*

- Update the policy and framework with the direction (risk principles) provided today
- Bring the policy and framework to the Risk and Audit Committee for adoption