# Current Governance in Risk Management

**Treasury** 

# Treasury overview



- Provides a framework of policies and guidance to assist agencies implement risk management
- Requires attestations from agencies on their compliance with TPP 15-03 Internal Audit and Risk Management Policy for the NSW Public Sector
- Participates on the sector's Enterprise Risk
  Management Community of Practice
- Partners with icare on sector training needs.

## Financial Risk Management (FRM)

- Identifies and monitors specific risks that are significant to the State's balance sheet
- Provides guidance where risks impact multiple agencies, to ensure a whole of Government (WoG) response to the risk.
- Develops and implements WoG risk policies
- Leads the Investment
   Oversight Committee and
   key contributor to the Asset
   and Liability Committee and
   Treasury Balance Sheet
   Committee.

### The Chief Risk Officer

- Provides advice and training on risk and control assessments and implements risk management policies, procedures and systems in Treasury
- Promotes risk management including organisational resilience across the Treasury cluster and the NSW public sector.

#### Audit and Risk Committee

Monitor, review and provide advice on the agency's governance processes, risk management, internal control frameworks, financial statements and external accountability obligations.