
MINUTES

MONDAY 5 OCTOBER 2009

9.18AM

**Committee Room One
Ground Floor, Council Offices
101 Wakefield Street
Wellington**

PRESENT:

Councillor McKinnon (Chair)
Councillor Best
Councillor Pepperell
John Milne
David Pilkington

APOLOGIES:

Mayor Prendergast

032/09QA **APOLOGIES**
(1215/52/01/IM)

NOTED:

THAT the Audit and Risk Management Subcommittee:

- 1. Accept apologies for absence from Mayor Prendergast.*

033/09QA **CONFLICT OF INTEREST DECLARATIONS**
(1215/52/01/IM)

NOTED:

There were no conflicts of interest declared.

034/09QA **PUBLIC PARTICIPATION**
(1215/52/01/IM)

NOTED:

There was no public participation.

035/09QA **MINUTES FOR CONFIRMATION**
(1215/52/01/IM)

RESOLVED:

THAT the Audit and Risk Management Subcommittee:

1. *Approve the minutes of the meeting held on Wednesday 19 August 2009, having been circulated, be taken as read and confirmed as an accurate record of this meeting.*

036/09QA **PROGRESS IN IMPLEMENTING AUDIT NEW ZEALAND'S
RECOMMENDATIONS** (9.20AM – 9.38AM)
(1215/52/01/IM) (REPORT 1)
Report of Nicky Blacker, Manager, Financial Accounting and Audit New
Zealand.

Moved Mr Pilkington, seconded Mr Milne the substantive motion.

The substantive motion was put and declared CARRIED.

RESOLVED:

THAT the Audit and Risk Management Subcommittee:

1. *Receive the information.*
2. *Note the content of the 2008/09 financial statements audit Governing Body Report from Audit New Zealand attached in Appendix 1 of the officers report.*
3. *Note the progress made in implementing the Audit New Zealand recommendations attached in Appendix 2 of the officers report.*

036/09QA **IMPLICATIONS FOR COUNCIL OF NEW AND PROPOSED FINANCIAL REPORTING STANDARDS** (9.38AM – 9.56AM)
(1215/52/01/IM) (REPORT 2)
Report of Nicky Blacker, Manager, Financial Accounting

Moved Councillor Pepperell, seconded Mr Milne the substantive motion.

The substantive motion was put and declared CARRIED.

RESOLVED:

THAT the Audit and Risk Management Subcommittee:

- 1. Receive the information*
- 2. Note the developments in New Zealand generally accepted accounting practice (GAAP) since the last regular Subcommittee meeting in June 2009.*

037/09QA **RESOLUTION TO EXCLUDE THE PUBLIC**

Moved Councillor Pepperell, seconded Mr Pilkington, the motion to exclude the public.

The motion was put and declared CARRIED.

RESOLVED:

THAT the Audit and Risk Management Subcommittee:

- 1. Pursuant to the provisions of the Local Government Official Information and Meetings Act 1987, exclude the public from the following part of the proceedings of this meeting namely:*

Report 3: Risk Management Update

Grounds: Section 48(1)(a) that public conduct of this item would be likely to result in the disclosure of information for which good reason for withholding would exist under section 7.

Reasons: Section 7(2) (b) To protect information where the making available of the information would be likely to unreasonably prejudice the commercial position of Council.

Report 4: Risk Assurance Summary of Work Completed

Grounds: Section 48(1)(a) that public conduct of this item would be likely to result in the disclosure of information for which good reason for withholding would exist under section 7.

Reasons: Section 7(2) (b) To protect information where the making available of the information would be likely to unreasonably prejudice the commercial position of Council.

Report 5: Summary of Incidents

Grounds: Section 48(1)(a) that public conduct of this item would be likely to result in the disclosure of information for which good reason for withholding would exist under section 7.

Reasons: Section 7(2) (b) To protect information where the making available of the information would be likely to unreasonably prejudice the commercial position of Council.

Report 6: Council Debtors Report

Grounds: Section 48(1)(a) that public conduct of this item would be likely to result in the disclosure of information for which good reason for withholding would exist under section 7.

Reason: Section 7(2)(a) protect the privacy of natural persons, including that of deceased natural persons.

Section 7(2)(i) to enable the Council to carry out negotiations without prejudice or disadvantage.

- 2. *Permit Audit New Zealand to remain at this meeting after the public has been excluded, because of their specialist knowledge of the matters under discussion.*

The meeting went into public excluded session at 9.57am.

For items 038/09QA – 041/09QA see public excluded minutes.

The meeting concluded at 11.37pm.

Confirmed: _____

Chair / /