
MINUTES

FRIDAY 01 DECEMBER 2006

1.04PM

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

PRESENT:

Mayor Prendergast
Councillor Pepperell
Councillor McKinnon (Chair)
John Milne
David Pilkington

APOLOGIES:

Councillor Ruben

IN ATTENDANCE:

Councillor Armstrong (2.20 – 2.55pm)

052/06QA **APOLOGIES**
(1215/52/01/IM)

RESOLVED:

THAT the Audit and Risk Management Subcommittee:

- 1. Receive apologies for absence from Councillor Ruben.*

053/06QA **CONFLICT OF INTEREST DECLARATIONS**
(1215/52/01/IM)

NOTED:

There were no conflict of interest declarations.

054/06QA **MINUTES FOR CONFIRMATION**
(1215/52/01/IM)

RESOLVED:

THAT the Audit and Risk Management Subcommittee:

1. *Approve the minutes of the meetings held on Friday 6 October 2006 having been circulated, be taken as read and confirmed as an accurate record of the meeting.*

055/06QA **PUBLIC PARTICIPATION**
(1215/52/01/IM)

NOTED:

There was no public participation

056/06QA **STATUS REPORT ON AUDIT NEW ZEALAND AUDIT
ARRANGEMENTS, PROGRESS AND RECOMMENDATIONS**
Report of Helen Rogers – Financial Controller.
(1215/52/01/IM) (REPORT 1)

RESOLVED:

THAT the Audit and Risk Management Subcommittee:

1. *Receive the information*
2. *Note the content of the 2005/06 Financial Statements and 2006/16 LTCCP audit management letters (attached in Appendices One and Two of the officer's report).*

057/06QA **IMPLICATIONS FOR COUNCIL OF NEW AND PROPOSED FINANCIAL REPORTING STANDARDS**

Report of Helen Rogers – Financial Controller.
(1215/52/01/IM)

(REPORT 2)

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 Subcommittee meeting in October 2006.*
3. *Approve the recommended process for review of the NZ IFRS financial statements template for the year ending 30 June 2007 as outlined in paragraph 4.1 of the officer's report.*

058/06QA **RESOLUTION TO EXCLUDE THE PUBLIC**

(1215/52/01/IM)

RESOLVED:

THAT the Audit and Risk Management Subcommittee:

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 Assurance Summary of Work Completed*

Grounds: *Section 48(1)(a) Local Government Official Information and Meetings Act – 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)(b) protect information where the making available of the information would be likely to unreasonably prejudice the commercial position of Council.*

Report 4: *Risk Management Update*

Grounds: *Section 48(1)(a) Local Government Official Information and Meetings Act – 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)(b) 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) Local Government Official Information and Meetings Act – 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)(b) 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) Local Government Official Information and Meetings Act – 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.

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 2.00pm)

(For items 059/06QA to 062/06QA please see the public excluded minutes.)

The meeting concluded at 3.11pm.

Confirmed: _____
Chair / /