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**MINUTES**

**FRIDAY 12 JUNE 2009**

**9.16AM**

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

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**PRESENT:**

Mayor Prendergast (9.16am – 10.36am, 10.54am – 1.00pm)  
Councillor McKinnon (Chair) (9.16am – 10.36am, 10.54am – 1.00pm)  
Councillor Best (9.16am – 10.36am, 10.54am – 1.00pm)  
Councillor Pepperell (9.16am – 10.36am, 10.54am – 11.36am, 11.42am – 1.00pm)  
David Pilkington (9.16am – 10.36am, 10.54am – 1.00pm)  
John Milne (9.16am – 10.36am, 10.54am – 1.00pm)

**APOLOGIES**

There were no apologies.

015/09QA **APOLOGIES**  
(1215/52/01/IM)

**NOTED:**

*THAT the Audit and Risk Management Subcommittee:*

- 1. Accept apologies for early departure from Mayor Prendergast.*

016/09QA **CONFLICT OF INTEREST DECLARATIONS**  
(1215/52/01/IM)

**NOTED:**

There were no conflicts of interest declared.

017/09QA **PUBLIC PARTICIPATION**  
(1215/52/01/IM)

**NOTED:**

There was no public participation.

018/09QA **MINUTES FOR CONFIRMATION**  
(1215/52/01/IM)

**RESOLVED:**

*THAT the Audit and Risk Management Subcommittee:*

1. *Approve the minutes of the meeting held on Monday 9 March 2009, having been circulated, be taken as read and confirmed as an accurate record of this meeting.*

006/09QA **DRAFT 2008/2009 FINANCIAL STATEMENTS AND PROPOSED SIGN-OFF PROCESS**

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

(REPORT 1)

**Moved Mayor Prendergast, seconded Councillor Best 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 that the proposed 2008/09 financial statements template has recently been reviewed by Audit New Zealand and that their comments/recommendations have been reflected in the template.*
3. *Approve the proposed format and disclosures for the 2008/09 financial statements subject to:*
  - (a) *consideration of the implications of any changes in New Zealand generally accepted accounting practices (GAAP) arising up to 30 June 2009 which may be required to be applied retrospectively.*

- (b) *the determination and disclosure of the final results of operations, cashflows and financial position for the year ending 30 June 2009 (and any subsequent impact on the notes to the financial statements); and*
  - (c) *receiving final clearance from Audit New Zealand.*
4. *Approve the sign-off process and timetable for the 2008/09 financial statements (refer Appendix 1 of the officer's report).*

**NOTED:**

The Subcommittee members offered suggestions to officers regarding the presentation of accounts.

(The meeting adjourned at 10.36am for morning tea.)

(The meeting reconvened at 10.54am. All the Subcommittee members were present when the meeting reconvened.)

**019/09QA STATUS REPORT ON PROGRESS AGAINST AUDIT NEW ZEALAND RECOMMENDATIONS**

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

(REPORT 2)

**Moved Mr Pilkington, seconded Councillor Pepperell 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 progress made in implementing the Audit New Zealand recommendations for the 2007/08 Financial Statement Audit.*

**020/09QA IMPLICATIONS FOR COUNCIL OF NEW AND PROPOSED FINANCIAL REPORTING STANDARDS**

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

(REPORT 3)

**Moved Councillor Pepperell, seconded Mr Mine 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 Audit and Risk Management Subcommittee meeting in March 2009.*

021/09QA **RESOLUTION TO EXCLUDE THE PUBLIC**

**Moved Mayor Prendergast, 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 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: Risk Assurance 2009/10 Audit Plan*

*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: 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 7: 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.*

*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.*

- 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 11.31am.

For items 009/09QA – 014/09QA see public excluded minutes

The meeting concluded at 1.00pm.

Confirmed: \_\_\_\_\_  
Chair / /