

**ORDINARY MEETING**

**OF**

**AUDIT AND RISK SUBCOMMITTEE**

**MINUTES**

**Time:** 9:15 am  
**Date:** Tuesday, 7 June 2016  
**Venue:** Committee Room 1  
Ground Floor, Council Offices  
101 Wakefield Street  
Wellington

---

**PRESENT**

Mayor Wade-Brown  
Peter Harris (External)  
Councillor Marsh  
Councillor Peck (Chair)  
Roy Tiffin (External)  
Councillor Woolf

**IN ATTENDANCE**

Councillor Free



---

**TABLE OF CONTENTS**  
**7 JUNE 2016**

---

<b>Business</b>	<b>Page No.</b>
<b>1. Meeting Conduct</b>	<b>5</b>
<b>1.1 Apologies</b>	<b>5</b>
<b>1.2 Conflict of Interest Declarations</b>	<b>5</b>
<b>1.3 Confirmation of Minutes</b>	<b>5</b>
<b>1.4 Public Participation</b>	<b>5</b>
<b>1.5 Items not on the Agenda</b>	<b>5</b>
<b>2. General Business</b>	<b>5</b>
<b>2.1 Draft 2015/16 Financial Overview and Financial Statements template</b>	<b>5</b>
<b>3. Public Excluded</b>	<b>6</b>
<b>3.1 Internal Audit Update</b>	<b>6</b>
<b>3.2 Council Debtors Report for April 2016</b>	<b>6</b>
<b>3.3 Project Odyssey - Update</b>	<b>6</b>



## **1 Meeting Conduct**

### **1.1 Apologies**

No apologies were received.

### **1.2 Conflict of Interest Declarations**

Nil

### **1.3 Confirmation of Minutes**

**Moved Councillor Peck, seconded Mayor Wade-Brown**

#### **Resolved**

That the Audit and Risk Subcommittee:

1. Approve the minutes of the Audit and Risk Subcommittee Meeting held on 23 February 2016, having been circulated, that they be taken as read and confirmed as an accurate record of that meeting.

**Carried**

### **1.4 Public Participation**

No requests for public participation received.

## **2. General Business**

### **2.1 Draft 2015/16 Financial Overview and Financial Statements template**

**Moved Councillor Peck, seconded Roy Tiffin, officer's amended recommendations.**

#### **Resolved**

That the Audit and Risk Subcommittee:

1. Receive the information.
2. **Receive** Approve the proposed theme and format for the 2015/16 financial overview subject to:
  - a. Actual results being determined and any change in messaging required to be made.
3. Approve the proposed format and disclosures for the 2015/16 financial statements subject to:
  - a. Consideration of the implications of any changes in NZ GAAP arising up to 30 June 2016 which may be required to be applied retrospectively;
  - b. The determination and disclosure of the final results of operations, cash-flows and financial position for the year ending 30 June 2016 (and any subsequent impact on the notes to the financial statements); and

- c. Receiving final clearance from Audit New Zealand.

**Carried**

### **3. Public Excluded**

**Moved Councillor Peck, seconded Mayor Wade-Brown, officer's amended recommendations.**

#### **Resolved**

THAT the Audit and Risk 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:

General subject of the matter to be considered	Reasons for passing this resolution in relation to each matter	Ground(s) under section 48(1) for the passing of this resolution
3.1 Internal Audit Update	7(2)(c)(ii) The withholding of the information is necessary to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely to damage the public interest.	s48(1)(a) That the 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.
3.2 Council Debtors report for april 2016	7(2)(c)(ii) The withholding of the information is necessary to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely to damage the public interest.	s48(1)(a) That the 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.
3.3 Project Odyssey - Update	7(2)(c)(i) The withholding of the information is necessary to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the	s48(1)(a) That the 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.

---

authority of any enactment, where the making available of the information would be likely to prejudice the supply of similar information or information from the same source and it is in the public interest that such information should continue to be supplied.

7(2)(h)

The withholding of the information is necessary to enable the local authority to carry out, without prejudice or disadvantage, commercial activities.

- 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.**

**Carried**

---

The meeting went into public excluded session at 10:15 am.

The meeting concluded at 12:07 pm.

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