



Report 09.217
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Committee Council
Author Barry Turfrey Chief Financial Officer

Report on the Finance, Audit and Risk Committee meeting held on 8 May 2009

1. Purpose

To update the Council on the meeting of the Finance, Audit and Risk committee held on 8 May 2009.

2. Significance of the decision

The matters for decision in this report do not trigger the significance policy of the Council or otherwise trigger section 76(3)(b) of the Local Government Act 2002.

3. Report

3.1 Financial report for the nine months ended 31 March 2009

The Chief Financial Officer gave an overview, commenting that the major variance in the operational result is due to the lower oil prices impacting on the payments to the bus operators.

There was discussion on revaluation of debt, the ownership of the trains and the split between controllable and non-controllable expenditure in Public Transport.

3.2 Review by Price Waterhouse Coopers

The Chief Financial Officer discussed the background to the tests undertaken and the results. The Committee asked some questions on the Otago District Health Board fraud. The Committee requested the delegated authorities be reviewed in the next few months.

3.3 Accident Compensation Corporation Workplace Safety Management Practices Programme

Leigh-Anne Buxton, Manager, HR, presented this report. The Committee discussed whether the additional work required for achieving the secondary level in ACC's Workplace Safety Management Practices programme was worth the effort. Discussion was also held on pandemic planning and emergency management in Masterton.

3.4 Benchmarking Greater Wellington's Health and Safety

The report was presented by Leigh-Anne Buxton, Manager, HR.

3.5 Centralised Borrowing Vehicle for Local Government

The report was presented by the Chief Financial Officer. There was general discussion around the concept and agreement that the matter should be progressed further.

3.6 Information Technology

The Manager, ICT, gave a presentation on the current situation in respect of information technology and communications and projects for the future. The Committee asked a number of questions and requested that a further update be given in September.

4. Unconfirmed minutes

The unconfirmed minutes of the Committee meeting are attached as **Attachment 1**.

5. Recommendations

That the Council:

- 1. Receives the report.*
- 2. Notes the content of the report.*

Report prepared by:

Report prepared by:

Judith Aitken
Chair
Finance, Audit and Risk Committee

Barry Turfrey
Chief Financial Officer

Attachment 1: Unconfirmed minutes of Committee meeting