

Audit, Risk & Finance Committee

13 October 2020



Audit Risk & Finance Committee Minutes

Minutes of the Audit, Risk & Finance Committee meeting held on Thursday 13 October 2020, commencing at 1.30pm, in the Council Chamber, 137 Havelock Street, Ashburton.

Present

Councillors Leen Braam (Chair), John Falloon, Liz McMillan and Stuart Wilson; Murray Harrington (external appointee).

Also present:

Councillors Rodger Letham, Lynette Lovett and Diane Rawlinson.

In attendance

Hamish Riach (Chief Executive), Paul Brake (GM Business Support), Jane Donaldson (GM Strategy & Compliance), Neil McCann (GM Infrastructure Services), Sarah Mosely (Manager People & Capability), Steve Fabish (GM Community Services), Rachel Sparks (Finance Manager) and Phillipa Clark (Governance Team Leader).

1 Apologies

Mayor Neil Brown and Cr Carolyn Cameron

Sustained

2 Extraordinary Business

Nil.

3 Declarations of Interest

Nil.

4 Confirmation of Minutes 3/09/20

That the minutes of the Audit, Risk & Finance Committee meeting held on 3 September 2020, be taken as read and confirmed.

Harrington/Wilson

Carried

5 Ng King Bros Chinese Market Garden Settlement – additional funding

The Group Manager Business Support advised that receiving \$50,000 from Heritage NZ was a good outcome despite the \$15,000 shortfall that now exists before Council can complete the building restoration work at the Settlement. The Category 1 listing reflects the importance of this site to Heritage NZ.

This will be the last of the funding required to remedy the buildings although there will be additional costs to develop the walkway and install signage.

Recommendation to Council

That Council approves an additional budget of \$15,000 from the property reserve to make up the shortfall in the funds required to complete the restoration of the Ng King Bros Chinese Market Garden Settlement buildings.

McMillan/Falloon

Carried

6 Financial Variance Reports – June 2020

The preliminary financial variance report for the period ended 31 August 2020 was received for discussion.

- Clarification sought on the -\$176,478 shown in the income & expenditure (finance) actuals. It was noted that a reversal has been put through but accruals for interest earned in July and August haven't been.
- District promotion expenditure (76%) reflects the lump sum now paid to ChristchurchNZ. The EMC loan is likely to be written off and this will be the subject of a separate report to the Committee.
- Permanent variances will be shown in the September report (where obvious delays in work, or over/under expenditure is obvious).
- Receivables summary – October report will be changed to show the total rates outstanding for 90 days or more and what action has been taken on collecting those rates. Clarification was also sought on the graphs to distinguish between the 2019 and 2020 debtor amounts.
- Council's Treasury Management Policy requires risk to be spread. The GM Business Support advised that the maximum amount allowable has been reached with Westpac and another bank account is currently being opened.

That the Audit, Risk & Finance Committee receives the Financial Variance Report – August 2020.

Wilson/McMillan

Carried

Business transacted with the public excluded – 2pm

That the public be excluded from the following parts of the proceedings of this meeting, namely – the general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under Section 48 (1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution are as follows:

Item No	General subject of each matter to be considered:	In accordance with Section 48(1) of the Act, the reason for passing this resolution in relation to each matter:	
7	Minutes 3/09/20	Sections 7(2)(h) & 7(2)(a)	Commercial activities Protection of privacy of natural persons
8	Health & Safety	Section 7(2)(a)	Protection of privacy of natural persons
9	2020 Interim Audit Progress Report	Sections 7(2)(h)	Commercial activities

Wilson/McMillan

Carried

The Committee resumed in open meeting and concluded at 2.18pm.