

14 November 2019

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Dear Julian

## **Letter of representation – Limited Independent Assurance Engagement in respect of Canterbury Regional Council’s Debenture Trust Deed**

This representation letter is provided in connection with your Limited Independent Assurance Engagement, carried out on behalf of the Auditor-General, in respect of Canterbury Regional Council’s (the Regional Council) debenture trust deed dated 21 September 2015 (the Trust Deed) for the year ended 30 June 2019. We understand that this engagement uses information which was obtained as a by-product of your statutory audit engagement of the Regional Council for the year ended 30 June 2019. The Trustee is Trustees Executors Limited.

We understand that your Limited Independent Assurance engagement was conducted in accordance with International Standard on Assurance Engagements (New Zealand) 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, issued by the New Zealand Auditing and Assurance Standards Board.

We also understand that your Limited Independent Assurance engagement was for the purpose of reporting to the Regional Council and the Trustee under clause 10.2 of the Trust Deed, and that we are responsible for interpreting the clauses and definitions in the Trust Deed.

As a result, we understand that because of the inherent limitations in evidence gathering procedures, it is possible that fraud, error or non-compliance with the Trust Deed may occur and not be detected.

### **Responsibilities to provide information**

We confirm that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves:

- we have provided you with:
  - all information, such as records and documentation, that are relevant to your Limited Independent Assurance engagement; and

- unrestricted access to persons within the Regional Council from whom you determined it necessary to obtain the evidence required to perform your Limited Independent Assurance engagement.
- we have disclosed to you all known instances of non-compliance or suspected non-compliance with the Trust Deed; and
- we have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when performing your Limited Independent Assurance engagement.

### **Responsibilities in respect of the Trust Deed**


We confirm that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves:

- the Regional Council has continuously complied in all material respects with all the material provisions, covenants and obligations under the Trust Deed;
- we are not aware of any reason why the Regional Council will not continue to comply with all provisions, covenants and obligations under the Trust Deed;
- the Regional Council has met all its liabilities in relation to Stock and interest payments and no enforcement events have occurred;
- we are not aware of any reason why the Regional Council will not be able to meet all its liabilities in relation to Stock and interest which are anticipated to fall due or to become payable during the 12 months from the date of this letter;
- the Reporting Certificate(s) for the year ending 30 June 2019 is accurate and complete; and
- the Regional Council has maintained the Register in accordance with the Trust Deed and has had the Register audited for the year ended 30 June 2019 by Grant Thornton.

### **Sign-off on these representations**

These representations are made at your request, and to supplement information obtained by you from the records of the Regional Council and to confirm information given to you orally.

Yours sincerely

  
Jenny Hughey  
Chair

  
Bill Bayfield  
Chief Executive