

Minutes of the Audit, Finance and Risk Committee (under COVID-19 Orange Traffic Light restrictions) held at Environment Canterbury, Council Chamber, 200 Tuam Street, Christchurch on Thursday, 25 August 2022 at 10.01am.

Present

Committee Chair Cr John Sunckell, Tumu Taiao Iaeae Cranwell*, Cr Grant Edge, Cr Megan Hands, Cr Ian Mackenzie, Cr Nicole Marshall, Independent Member Graeme McGlenn, Cr Claire McKay, Independent Member Graham Naylor*, and Cr Vicky Southworth.

Report writers and other staff were also present.

*via MS Teams

1. Mihi / Karakia Timatanga – Opening

The Chair opened the meeting by welcoming everyone and introduced external attendees Miles O'Connor and David Walker from Bancorp Treasury.

Cr Peter Scott opened the meeting with a mihi whakatau, followed by a karakia.

2. Apologies

The apology for absence was received from Chair Jenny Hughey.

3. Conflicts of Interest

There were no conflicts of interest reported.

4. Public Forum, Deputations, and Petitions

There were no requests for public forum, deputations, and petitions.

5. Extraordinary and Urgent Business

There was no extraordinary or urgent business.

6. Notices of Motion

There were no notices of motion.

7. Minutes

7.1. Unconfirmed Minutes - Audit, Finance and Risk Committee - 23 June 2022

Resolved AFRC/2022/67

Staff recommendations adopted without change.

That the Audit, Finance and Risk Committee:

1. Confirms the minutes from the Audit, Finance and Risk Committee meeting held on 23 June 2022.

Graeme McGlinn/Cr Nicole Marshall
CARRIED

8. Report Items

8.1. Audit, Finance and Risk Committee Resolutions Status Report - August 2022

Staff provided visibility on the status of resolutions made by the Audit, Finance and Risk Committee.

Resolved AFRC/2022/68

Staff recommendations adopted without change.

That the Audit, Finance and Risk Committee:

1. Notes the status of previous resolutions provided in the Status of Audit, Finance and Risk Committee Resolutions report August 2022.

Cr Claire McKay/Cr Vicky Southworth
CARRIED

8.2. Outstanding Management Actions from Internal Audits, External Reviews, and Previous Meetings

Staff provided visibility on the progress against agreed actions in response to recommendations from internal audits, external reviews, and previous meetings.

Resolved AFRC/2022/69

Staff recommendations adopted without change.

That the Audit, Finance and Risk Committee:

1. Receives the update on outstanding actions from previous internal audits, external reviews, and previous meetings.

2. Notes that all items on this report are now closed and this report has been superseded by the Committee Resolutions and Internal Audit report. This report will no longer be presented to the Committee.

Graeme McGlinn/Cr Grant Edge
CARRIED

8.3. Protected Disclosures Act 2022 - Impacts of Legislation Changes

Staff informed and updated the Committee regarding the new Protected Disclosures Act 2022 which replaces the Protected Disclosures Act 2000.

Resolved AFRC/2022/70

Staff recommendations adopted without change.

That the Audit, Finance and Risk Committee:

1. Receives the report provided on the Protected Disclosures Act 2022.
2. Notes the proposed actions to be taken in response to the change in legislation.
3. Notes the proposed updates to Environment Canterbury's Protected Disclosures Policy.

Cr Grant Edge/Cr Vicky Southworth
CARRIED

8.4. Bancorp Treasury Report - Quarter ending 30 June 2022

Bancorp Treasury Services tabled a presentation to the Committee (attachment 8.4.2 - 2022-08-25 8.4 Tabled PP Audit Finance and Risk Committee 25 August 2022 - Bancorp) and reported on Environment Canterbury's financial investments, borrowings, and market comparisons.

Resolved AFRC/2022/71

Staff recommendations adopted without change.

That the Audit, Finance and Risk Committee:

1. Receives the report from Bancorp Treasury Services to 30 June 2022.

Cr Ian Mackenzie/Cr Megan Hands
CARRIED

8.5. Portfolio Health and Financial Health July 2022

Staff reported on the portfolio financial performance for the period ending 31 July 2022.

Resolved AFRC/2022/72

Staff recommendations adopted without change.

That the Audit, Finance and Risk Committee:

1. Receives the Portfolio Health and Financial Health report for the period ending 31 July 2022.

Cr Nicole Marshall/Graeme McGlinn
CARRIED

8.6. Draft Year End 2021/22 Results

Staff reported on the financial results for the year ending 30 June 2022.

Resolved AFRC/2022/73

Staff recommendations adopted without change.

That the Audit, Finance and Risk Committee:

1. Receives the Portfolio Health and Financial Health report for the year ending 30 June 2022.

Cr Megan Hands/Cr Grant Edge
CARRIED

8.7. Office of the Controller & Auditor-General Integrity Framework

Staff provided information on the recently announced Integrity Framework document for the Public Sector which has been developed by the Office of The Controller & Auditor-General (OAG).

Resolved AFRC/2022/74

Staff recommendations adopted without change.

That the Audit, Finance and Risk Committee:

1. Receives the Integrity Framework document produced by The Office of the Controller and Auditor-General.

Cr Grant Edge/Cr Ian Mackenzie
CARRIED

9. Resolution to go into Public Excluded

Resolved AFRC/2022/75

That Duncan Scott, James Reese-Thomas from PricewaterhouseCoopers, and Emma Johns from Deloitte were permitted to remain at this meeting after the public has been excluded because of their knowledge of internal audit updates and digital review

remain after the public have been excluded for items 9.2.4, 9.2.5, 9.2.7, and 9.2.8 as they have knowledge that is relevant to those items.

AND

That at 11.12am the resolution to exclude the public set out on pages 129 to 133 of the agenda be adopted.

Cr Claire McKay/Cr Ian Mackenzie
CARRIED

The public were re-admitted to the meeting at 1.45pm.

10. Next Meeting

The next meeting will be held on Thursday, 15 September 2022 at 1.00pm.

11. Mihi / Karakia Whakamutunga – Closing

A karakia was provided by Cr Nicole Marshall.

Meeting concluded at 1.48pm.

CONFIRMED:

Chair John Sunckell
Councillor, Environment Canterbury

Date