Risk and Assurance Committee

OPEN MINUTES
UNCONFIRMED

Minutes of a meeting of Risk and Assurance Committee held in the Council Chambers, 126-148 Oxford St, Levin on Wednesday 1 October 2025 at 10:00 am.

PRESENT

Chairperson	Cr Sam Jennings	
Deputy Chairperson	Cr Paul Olsen	
Members	Cr Alan Young	
	Cr Clint Grimstone	
	Cr Jonathan Procter	
	Mayor Bernie Wanden	
	Jenny Livschitz	Independent Member
	Sarah Everton	Independent Member

IN ATTENDANCE

Reporting Officer	Jacinta Straker	Group Manager - Organisation Performance
	Monique Davidson	Chief Executive
	Brent Harvey	Group Manager - Community Experience and Services
	Carolyn Dick	Strategic Planning Manager
	Ashley Huria	Business Performance Manager
Meeting Secretary	Grayson Rowse	Principal Advisor – Democracy
	Alice Petersen	Democracy Support Officer

1 Apologies

Apology

Resolution Number RAACC/2025/42

MOVED by Cr Jennings, seconded Mayor Wanden:

That the apology for lateness from Councillor Procter be accepted.

CARRIED

2 Late Items

There were no late items

3 Declaration of Interest

There were no declarations of interest

4 Confirmation of Minutes

Resolution Number RAACC/2025/43

MOVED by Cr Jennings, seconded Mayor Wanden:

That the minutes of the meeting of the Risk and Assurance Committee held on Wednesday, 6 August 2025, be confirmed as a true and correct record.

That the minutes of the meeting of the Public Excluded Meeting of the Risk and Assurance Committee held on Wednesday, 6 August 2025, be confirmed as a true and correct record.

CARRIED

5 Reports for Noting

5.1 Draft Annual Report 2024/25

This report presented the Draft Annual Report 2024/25 to the Risk and Assurance Committee (the Committee) to review, and to update the Committee on the progress of the audit process.

Council is required by the Local Government Act 2002 to adopt an Annual Report and Annual Report Summary by 31 October 2025. As this is an election year, the Annual Report will be presented to Council for adoption on 8 October 2025, at its last meeting prior to the Local Elections.

The Chairperson welcomed officers and representatives from AuditNZ to the meeting.

The Chairperson described the committee's role in relation to the annual report as offering a view to council around:

- Assurance
- Process compliance

- Legislative requirements
- Ensuring the report appropriately tells the performance story of the financial year

The Chair emphasized that the Risk and Assurance Committee's job is to examine the draft annual report before it goes to council, checking that it meets key governance and reporting standards. The goal is to provide confidence that the report is complete, accurate, and transparently represents the council's performance.

Officers noted the following technical matters raised by AuditNZ, which are being addressed

Vested assets have experienced some discrepancies in their recognition across different financial years. Specifically, assets that vested in 2024 should have been recorded in 2023, and some assets related to 2024-2025 were mistakenly recorded in the current year. To address this, a process change is being implemented to ensure more accurate and timely recognition of vested assets, thereby improving the reliability of asset data in financial reporting.

The Foxton Bridge Building issue involved a technical accounting treatment challenge rather than questions about the asset's value. The core issue was related to how the asset is accounted for within the financial systems, highlighting the need for precise technical adjustments in accounting procedures concerning specific assets. This ensures that the asset's valuation remains accurate while also aligning with proper accounting standards and practices.

In managing property, plant, and equipment assets, the organization has been focused on refining their asset management processes. Last year, water assets were incorporated into the system, and this year’s efforts have concentrated on property, land, buildings, and other physical assets. The key improvements include ensuring all relevant asset data is captured in the core system, increasing asset recognition completeness, and applying technical adjustments to enhance the accuracy of how these assets are recorded across financial periods.

AuditNZ noted noted the process has been challenging due to the timing (pre-election), but they have been working openly and collaboratively with the council's finance team. They have the necessary resources to complete the audit which will continue through to the adoption date. Key technical matters were identified and are being collaboratively worked through and it is expected that they will be closed out during the course of the week.

Resolution Number RAACC/2025/44

MOVED by Cr Jennings, seconded Cr Young:

A. That Report 25/572 Draft Annual Report 2024/25 be received and noted.

CARRIED

The committee members viewed the annual report positively, emphasizing transparency, improvement, and comprehensive reporting.

Ther were no significant concerns raised about the technical matters, add there was an overall level of comfort with annual report and its audit findings.

The independent members were impressed by the progress from previous years, noting the significant improvements in transparency and highlighting the reduction in audit recommendations.

Councillors noted the honesty and transparency in the annual report.

The committee received assurances from officers and AuditNZ that the audit would be completed and reported on in time for the final adoption byCouncil in a week's time.

Resolution Number RAACC/2025/45

MOVED by Cr Jennings, seconded Cr Olsen:

That the Committee request the Chair to verbally report back to Council during the presentation of the Annual Report, and report that the table support the Annual Report as drafted.

CARRIED

In summing up the work of the committee over these last three years, the Chairperson noted pride in the committee's work over the past three years, highlighting strengthened integrity, transparency, and accountability; asking tough questions; and keeping community interests at heart.

The Chairperson thanked the Mayor for confidence in his leadership; the committee members for their collaboration; the independent members for their wisdom and objectivity; the democracy team for behind-the-scenes support; the finance team; and the executive leadership team.

His Worship the Mayor acknowledged the committee's significant progress over the last three years, praised the effectiveness of having independent chairs and members, highlighted improvements in risk management and commended Cr Jennings' leadership of the committee.

The independent members reflected on the progress made from the lengthy audit recommendations of 2021-22 in contrast to the modest number of recommendations now, and the work of the organisation to address those recommendations. They also praised senior management's willingness to engage with the risk process, significantly enhancing the committee's governance oversight.

10.41 am

There being no further business, the Chairperson declared the meeting closed.

CONFIRMED AS A TRUE AND CORRECT RECORD AT A MEETING OF RISK AND ASSURANCE COMMITTEE HELD ON

DATE: ....

CHAIRPERSON: