

Notice of Meeting:

I hereby give notice that an ordinary meeting of the Audit and Risk Subcommittee will be held on:

Date: Monday 16 June 2025
Time: 11.30 am
Venue: Council Chamber, Dunedin Public Art Gallery, The Octagon,
Dunedin

Sandy Graham
Chief Executive Officer

Audit and Risk Subcommittee
PUBLIC AGENDA

MEMBERSHIP

Chairperson	Mr Warren Allen	
Deputy Chairperson	Ms Janet Copeland	
Members	Cr Christine Garey	Cr Cherry Lucas
	Mayor Jules Radich	Cr Lee Vandervis
Senior Officer	Carolyn Allan, Chief Financial Officer	
Governance Support Officer	Wendy Collard	

Wendy Collard
Governance Support Officer

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Note: Reports and recommendations contained in this agenda are not to be considered as Council policy until adopted.

ITEM	TABLE OF CONTENTS	PAGE
1	Apologies	4
2	Confirmation of Agenda	4
3	Declaration of Interest	5
4	Confirmation of Minutes	10
4.1	Audit and Risk Subcommittee meeting - 10 March 2025	10
PART A REPORTS (Committee has power to decide these matters)		
5	Audit and Risk Subcommittee Work Plan 2025	22
6	Audit and Risk Subcommittee Updates Report - June 2025	26
7	Financial Report - Period ended 30 April 2025	32
8	Waipori Fund - Quarter Ending 31 March 2025	62
9	Health, Safety and Wellbeing monthly report for April 2025	69
	RESOLUTION TO EXCLUDE THE PUBLIC	90

1 APOLOGIES

At the close of the agenda no apologies had been received.

2 CONFIRMATION OF AGENDA

Note: Any additions must be approved by resolution with an explanation as to why they cannot be delayed until a future meeting.

DECLARATION OF INTEREST

EXECUTIVE SUMMARY

1. Members are reminded of the need to stand aside from decision-making when a conflict arises between their role as an elected or independent representative and any private or other external interest they might have.
2. Elected and Independent members are reminded to update their register of interests as soon as practicable, including amending the register at this meeting if necessary.

RECOMMENDATIONS

That the Committee:

- a) **Notes/Amends** if necessary the Elected or Independent Members' Interest Register attached as Attachment A; and
- b) **Confirms/Amends** the proposed management plan for Elected or Independent Members' Interests.

Attachments

	Title	Page
↓A	Register of Interests	6

Audit and Risk Subcommittee - Register of Interest - current as at 10 June 2025				
Name	Responsibility (i.e. Chairperson etc)	Declaration of Interests	Nature of Potential Interest	Member's Proposed Management Plan
Warren Allen	Chairperson	Audit and Risk Committee, Porirua City Council	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Chairperson	Audit and Risk Committee, Office of the Auditor General	Potential. Audit NZ are suppliers to Council	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Chairperson	Audit Advisory Board, PWC New Zealand	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Chairperson	Audit and Risk Committee, Anglican Diocesan of Wellington	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Convenor	Audit and Risk Committee, Commerce Commission	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Owner	Property Ownership - Wellington	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Owner	Property Ownership - Taupo	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Shareholder	Forestry Investment (Gisborne)	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee	Nikau Foundation	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Chairperson	Nikau Foundation's Audit and Risk Committee	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Kiwisaver	Milford Asset Management	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee/Beneficiary	Two Family Trusts - property ownership	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
Janet Copeland	Director	Next Investments Ltd	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Ronaki (Southland) Ltd	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Stoney Creek Investments Ltd	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee	Stoney Creek Trust	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Copeland Ashcroft Law Ltd	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee	Southland Charitable Hospital Trust	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Shareholder	Various publicly listed Companies	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Past President	Southland Branch of NZ Law Society	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Clutha Health First Limited	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	New Zealand Law Society - Standards Committee (Southland)	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.

Name	Responsibility (i.e. Chairperson etc)	Declaration of Interests	Nature of Potential Interest	Member's Proposed Management Plan
Mayor Jules Radich	Shareholder	Izon Science Limited	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Shareholder	Taurikura Drive Investments Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Shareholder	Golden Block Developments Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Cambridge Terrace Properties Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director/Shareholder	Southern Properties (2007) Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Arrenway Drive Investments Limited	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Golden Centre Holdings Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director/Shareholder	IBMS Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director/Shareholder	Raft Holdings Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director/Shareholder	Otago Business Coaching Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Effectivise Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Athol Street Investments Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director/Shareholder	Allandale Trustee Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Shareholder	Aberdeen St No2 Ltd	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Road Safety Action Plan	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	100% Shareholder/Director	Panorama Developments Limited	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Club	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Hospital Local Advisory Group (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Council of Social Services (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Tertiary Precinct Planning Group (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Tertiary Sector Steering Group (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Local Government New Zealand (Zone 6 Committee) (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Connecting Dunedin (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.

Name	Responsibility (i.e. Chairperson etc)	Declaration of Interests	Nature of Potential Interest	Member's Proposed Management Plan
Cr Christine Garey	Trustee	Garey Family Trust - Property Owner - Dunedin	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Women of Ōtepoti	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Chairperson	Study Dunedin	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee	Ashburn Hall Charitable Trust Board	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member (alternate)	Grow Dunedin Partnership (Council Appointment)	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Otago Museum Trust Board (Council Appointment)	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Sophia Charter (Council Apointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	St Paul's Cathedral Foundation (Council Appointment)	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Theomin Gallery Management Committee (Olveston) (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
Cr Cherry Lucas	Trustee	Otago Farmers Market	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Otago A & P Society	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee	Henderson Lucas Family Trust - Residential Dunedin Property	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	NZ Institute of Chartered Accountants	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Otago Museum Trust Board (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Chinese Garden Advisory Board (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Toitū Otago Settlers Museum Board (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Local Government New Zealand (Zone 6 Committee) (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member (alternate)	Grow Dunedin Partnership (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Taieri Airport Trust (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Mosgiel Taieri Community Board (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.

Name	Responsibility (i.e. Chairperson etc)	Declaration of Interests	Nature of Potential Interest	Member's Proposed Management Plan
	Member	Te Poāri a Pukekura Partnership (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
Cr Lee Vandervis	Director	Lee Vandervis, Antonie Alm-Lequeux and Cook Allan Gibson Trustee Company Ltd - Residential Property Ownership - Dunedin	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Bunchy Properties Ltd - Residential Property Ownership - Dunedin	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Owner	Vandervision Audio and Lighting - Hire, Sales and Service Business	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	District Licensing Committee (Council Appointment)	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Okia Reserve Management Committee (Council Appointment)	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
Staff				
Name	Responsibility (i.e. Chairperson etc)	Declaration of Interests	Nature of Potential Interest	Member's Proposed Management Plan
Sandy Graham	Owner	Residential property Dunedin	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee	Trustee of the Taieri Airport Facilities Trust	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	St Clair Golf Course	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
		Family member works as a life guard at Moana Pool	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Vendor	Property purchased by senior member of ORC staff	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Client	Various local contractors (glazing, carpet, fencing and kitchen upgrades)	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
Carolyn Allan	Owner	Residential property	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Owner	Residential rental property	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Mountain Bike Otago	No conflict identified.	Seek advice prior to the meeting if actual or perceived conflict of interest arises.

CONFIRMATION OF MINUTES

AUDIT AND RISK SUBCOMMITTEE MEETING - 10 MARCH 2025

RECOMMENDATIONS

That the Subcommittee:

- a) **Confirms** the public part of the minutes of the Audit and Risk Subcommittee meeting held on 10 March 2025 as a correct record.

Attachments

	Title	Page
A↓	Minutes of Audit and Risk Subcommittee meeting held on 10 March 2025	11

Audit and Risk Subcommittee MINUTES

Minutes of an ordinary meeting of the Audit and Risk Subcommittee held in the Council Chamber, Dunedin Public Art Gallery, The Octagon, Dunedin on Monday 10 March 2025, commencing at 12.30 pm

PRESENT

Chairperson Mr Warren Allen

Members Cr Christine Garey Cr Cherry Lucas
Mayor Jules Radich Cr Lee Vandervis

IN ATTENDANCE Sandy Graham (Chief Executive Officer), Carolyn Allan (Chief Financial Officer), Hayley Knight (Assurance Manager), Richard Davey (Treasurer, Dunedin City Holdings Limited), Crs Sophie Barker and Carmen Houlahan

Governance Support Officer Wendy Collard

1 APOLOGIES

Apologies were received from Janet Copeland (for absence) and Mayor Jules Radich (for lateness)

Moved (Warren Allen/Cr Cherry Lucas):

That the Subcommittee:

Accepts the apology from Ms Janet Copeland(for absence) and Mayor Jules Radich for lateness

Motion carried (AR/2025/001)

2 CONFIRMATION OF AGENDA

Moved (Warren Allen/Cr Cherry Lucas):

That the Subcommittee:

Confirms the agenda without addition or alteration

Motion carried (AR/2025/002)

3 DECLARATIONS OF INTEREST

Members were reminded of the need to stand aside from decision-making when a conflict arose between their role as an elected representative and any private or other external interest they might have.

Warren Allen provided an update to his register of interest.
Sandy Graham provided an update to her register of interest.

Moved (Warren Allen/Cr Cherry Lucas):

That the Subcommittee:

- a) **Amends** the Elected or Independent Members' Interest Register attached; and
- b) **Confirms** the proposed management plan for Elected or Independent Members' Interests.

Motion carried (AR/2025/003)

4 CONFIRMATION OF MINUTES

4.1 AUDIT AND RISK SUBCOMMITTEE MEETING - 4 DECEMBER 2024

Moved (Warren Allen/Cr Lee Vandervis):

That the Subcommittee:

- a) **Confirms** the public part of the minutes of the Audit and Risk Subcommittee meeting held on 04 December 2024 as a correct record.

Motion carried (AR/2025/004)

PART A REPORTS

5 AUDIT AND RISK SUBCOMMITTEE WORK PLAN 2025

A report from Civic provided a copy of the Audit and Risk Subcommittee Work Plan 2025 which has been aligned with work programme scheduling and decision making.

The Chief Executive Officer (Sandy Graham), the Chief Financial Officer (Carolyn Allan) and the Assurance Manager (Hayley Knight) spoke to the report and responded to questions.

Moved (Warren Allen/Cr Cherry Lucas):

That the Subcommittee:

- a) **Notes** the Audit and Risk Subcommittee Work Plan for 2025

Motion carried (AR/2025/005)

6 AUDIT AND RISK SUBCOMMITTEE UPDATES REPORT

A report from Finance provided updates on the progress of various sundry matters that had been noted by the Subcommittee.

The Chief Executive Officer (Sandy Graham), the Chief Financial Officer (Carolyn Allan) and the Assurance Manager (Hayley Knight) spoke to the report and responded to questions.

Moved (Warren Allen/Cr Cherry Lucas):

That the Subcommittee:

- a) **Notes** the Audit and Risk Subcommittee Updates Report
- b) **Notes** the OAG Report: Observations from 2024-34 long term plans
- c) **Notes** the WEF Global Risks Report 2025: Key Findings

Motion carried (AR/2025/006)

Mayor Radich entered the meeting at 12.56 pm.

7 HEALTH AND SAFETY MONTHLY REPORTING FOR DECEMBER 2024 AND JANUARY 2025

A report from Health and Safety provided the monthly Health, Safety and Wellbeing report for December 2024 and January 2025 for the Subcommittee's information.

The Chief Executive Officer (Sandy Graham) provided an update to a recent event and responded to questions.

Moved (Warren Allen/Cr Cherry Lucas):

That the Subcommittee:

- a) **Notes** the monthly Health, Safety and Wellbeing report for December 2024 and January 2025.

Motion carried (AR/2025/007)

8 FINANCIAL REPORT - PERIOD ENDED 31 DECEMBER 2024

A report from Finance provided the financial results for the period ended 31 December 2024 and the financial position as at that date. It noted that the report had been presented to the Council meeting held on 26 February 2025.

The Chief Financial Officer (Carolyn Allan) responded to questions.

Moved (Warren Allen/Cr Lee Vandervis):

That the Subcommittee:

- a) **Notes** the Financial Performance for the period ended 31 December 2024 and the Financial Position as at that date.

Motion carried (AR/2025/008)

9 WAIPORI FUND - QUARTER ENDING 31 DECEMBER 2024

A report from Dunedin City Treasury Limited provided information on the results of the Waipori Fund for the quarter ended 31 December 2024.

The Treasurer, Dunedin City Holdings Limited (Richard Davey) spoke to the report and responded to questions.

Moved (Warren Allen/Cr Cherry Lucas):

That the Subcommittee:

- a) **Notes** the report from Dunedin City Treasury Limited on the Waipori Fund for the quarter ended 31 December 2024.

Motion carried (AR/2025/009)

RESOLUTION TO EXCLUDE THE PUBLIC

Moved (Mr Warren Allen/Cr Christine Garey):

That the Subcommittee:

Pursuant to the provisions of the Local Government Official Information and Meetings Act 1987, exclude the public from the following part of the proceedings of this meeting namely:

General subject of the matter to be considered	Reasons for passing this resolution in relation to each matter	Ground(s) under section 48(1) for the passing of this resolution	Reason for Confidentiality
C1 Audit and Risk Subcommittee	S7(2)(h)	.	

meeting - 4 December
2024 - Public Excluded

The withholding of the information is necessary to enable the local authority to carry out, without prejudice or disadvantage, commercial activities.

S7(2)(c)(i)

The withholding of the information is necessary to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely to prejudice the supply of similar information or information from the same source and it is in the public interest that such information should continue to be supplied.

S7(2)(b)(i)

The withholding of the information is necessary to protect information where the making available of the information would disclose a trade secret.

S7(2)(i)

The withholding of the information is necessary to enable the local authority to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations).

S7(2)(b)(ii)

	<p>The withholding of the information is necessary to protect information where the making available of the information would be likely unreasonably to prejudice the commercial position of the person who supplied or who is the subject of the information.</p>	
C2 Treasury Risk Management Compliance Report	<p>S7(2)(h) The withholding of the information is necessary to enable the local authority to carry out, without prejudice or disadvantage, commercial activities.</p>	<p>S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.</p>
C3 Report to the Council on the Audit of Dunedin City Council for the year end 30 June 2024	<p>S7(2)(b)(ii) The withholding of the information is necessary to protect information where the making available of the information would be likely unreasonably to prejudice the commercial position of the person who supplied or who is the subject of the information.</p>	<p>S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.</p>
C4 9 Year Plan Audit - Update	<p>S7(2)(b)(i) The withholding of the information is necessary to protect information where the making available of the information would disclose a trade secret.</p> <p>S7(2)(c)(i) The withholding of the information is necessary to protect information which is subject to an obligation of confidence</p>	<p>S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.</p>

or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely to prejudice the supply of similar information or information from the same source and it is in the public interest that such information should continue to be supplied.

S7(2)(h)

The withholding of the information is necessary to enable the local authority to carry out, without prejudice or disadvantage, commercial activities.

C5 Dunedin City Holdings Ltd - Update on Audit and Risk Activity

S7(2)(b)(ii)

The withholding of the information is necessary to protect information where the making available of the information would be likely unreasonably to prejudice the commercial position of the person who supplied or who is the subject of the information.

S48(1)(a)

The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.

C6 Internal Audit Workplan Update

S7(2)(b)(i)

The withholding of the information is necessary to protect information where the making available of the information would disclose a trade secret.

S48(1)(a)

The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.

S7(2)(c)(i)

The withholding of the information is necessary to protect information which is subject to an

obligation of confidence
 or which any person has
 been or could be
 compelled to provide
 under the authority of
 any enactment, where
 the making available of
 the information would
 be likely to prejudice
 the supply of similar
 information or
 information from the
 same source and it is in
 the public interest that
 such information should
 continue to be supplied.

S7(2)(h)

The withholding of the
 information is necessary
 to enable the local
 authority to carry out,
 without prejudice or
 disadvantage,
 commercial activities.

C7 DCC Internal Audit
 Actions Update

S7(2)(c)(i)

The withholding of the
 information is necessary
 to protect information
 which is subject to an
 obligation of confidence
 or which any person has
 been or could be
 compelled to provide
 under the authority of
 any enactment, where
 the making available of
 the information would
 be likely to prejudice
 the supply of similar
 information or
 information from the
 same source and it is in
 the public interest that
 such information should
 continue to be supplied.

S48(1)(a)

The public conduct of
 the part of the
 meeting would be
 likely to result in the
 disclosure of
 information for
 which good reason
 for withholding exists
 under section 7.

C8 DCC Risk 'Deep
 Dive' - Fraud Risk
 Management

S7(2)(c)(i)

The withholding of the
 information is necessary
 to protect information
 which is subject to an
 obligation of confidence

S48(1)(a)

The public conduct of
 the part of the
 meeting would be
 likely to result in the
 disclosure of

	or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely to prejudice the supply of similar information or information from the same source and it is in the public interest that such information should continue to be supplied.	information for which good reason for withholding exists under section 7.
C9 Gifts and Hospitality Register	S7(2)(a) The withholding of the information is necessary to protect the privacy of natural persons, including that of a deceased person.	S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.
C10 Chairperson's Report	S7(2)(a) The withholding of the information is necessary to protect the privacy of natural persons, including that of a deceased person.	S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.
C11 Legal Matters	S7(2)(g) The withholding of the information is necessary to maintain legal professional privilege.	S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.
C12 Protected Disclosure Register - February 2025	S7(2)(a) The withholding of the information is necessary to protect the privacy of natural persons, including that of a deceased person.	S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for

	<p>S7(2)(c)(i)</p> <p>The withholding of the information is necessary to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely to prejudice the supply of similar information or information from the same source and it is in the public interest that such information should continue to be supplied.</p>	<p>which good reason for withholding exists under section 7.</p>
<p>C13 Investigation Register - February 2025</p>	<p>S7(2)(a)</p> <p>The withholding of the information is necessary to protect the privacy of natural persons, including that of a deceased person.</p> <p>S7(2)(c)(i)</p> <p>The withholding of the information is necessary to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely to prejudice the supply of similar information or information from the same source and it is in the public interest that such information should continue to be supplied.</p>	<p>S48(1)(a)</p> <p>The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.</p>

This resolution is made in reliance on Section 48(1)(a) of the Local Government Official Information and Meetings Act 1987, and the particular interest or interests protected by Section 6 or Section 7 of that Act, or Section 6 or Section 7 or Section 9 of the Official Information Act 1982, as the case may require, which would be prejudiced by the holding of the whole or the relevant part of the proceedings of the meeting in public are as shown above after each item.

Motion carried (AR/2025/010)

The meeting moved into non-public at 1.19 pm and concluded at 3.33 pm.

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CHAIRPERSON

PART A REPORTS

AUDIT AND RISK SUBCOMMITTEE WORK PLAN 2025

Department: Civic

EXECUTIVE SUMMARY

- 1 This report provides a copy of the Audit and Risk Subcommittee Work Plan 2025 which has been aligned with work programme scheduling and decision making.
- 2 It should be noted that the items without ticks shown have not been scheduled for action. A Deep Dive work programme will be developed after the Corporate Risk Register has been reviewed. Deep dive topics will reflect high or emerging risks.
- 3 As this is an administrative report only, the Summary of Consideration is not required.

RECOMMENDATIONS


That the Subcommittee:

- a) **Notes** the Audit and Risk Subcommittee Work Plan for 2025

Signatories

Author:	Wendy Collard - Governance Support Officer
Authoriser:	Carolyn Allan - Chief Financial Officer

Attachments

	Title	Page
A	Audit and Risk Subcommittee Work Plan	23

Audit and Risk Subcommittee WorkPlan - 2025/2026						
	Responsible	June	September	December	March	June
GOVERNANCE						
Audit and Risk Subcommittee Terms of Reference/Delegations	Governance			✓		
Interregnum Planning	Governance	✓				
REGULAR REPORTS						
Audit and Risk Subcommittee 2024/25 Workplan Report	Governance	✓	✓	✓	✓	✓
Financial Results	Finance	✓	✓	✓	✓	✓
Financial Strategy and Risks	Finance	✓	✓	✓	✓	✓
Waipori Fund - Quarterly Results	Finance	✓	✓	✓	✓	✓
Audit and Risk Subcommittee Updates Report	Assurance	✓	✓	✓	✓	✓
Internal Audit Workplan Update	Assurance	✓	✓	✓	✓	✓
Internal Audit Actions Update	Assurance		✓		✓	
External Audit Actions Update	Assurance	✓		✓		✓
Treasury Compliance	Treasury	✓	✓	✓	✓	✓
DCHL Audit Update	DCHL	✓	✓	✓	✓	✓
Health and Safety Reporting	H&S	✓	✓	✓	✓	✓
Climate Change Adaption and Mitigation and 2030 Zero Carbon Policy	Sustainability		✓	✓		✓
Protected Disclosure Register	Finance	✓	✓	✓	✓	✓
Investigation Register	Finance	✓	✓	✓	✓	✓
OTHER REPORTING						
Schedule of Top 100 Suppliers	Finance		✓			
Data Analytics	Finance		✓			
Insurance Update	Finance/Aon NZ	✓	✓	✓	✓	✓
Corporate Risk Register	Risk		✓			

Audit and Risk Subcommittee WorkPlan - 2025/2026						
	Responsible	June	September	December	March	June
Legal Update	Legal		✓		✓	
Annual Report Planning	Finance	✓				
Annual Report Improvement Project	Finance					
Management Reporting - Audit New Zealand	Finance					
Update on 9 year plan	Corporate Planning	✓				
POLICY REVIEWS/UPDATES						
Asset Management Policy <i>November 2020</i>	Infrastructure					
Asset Disposal and Write-Off Policy <i>June 2021</i>	Finance			✓		
Purchase Card Policy <i>August 2023</i>	Finance		✓			
Sensitive Expenditure Policy <i>September 2023</i>	Finance		✓			
ICT Acceptable Use Policy <i>September 2023</i>	BIS			✓		
Leave Management Policy <i>July 2025</i>	People and Capability				✓	
Information Management Policy <i>New Policy</i>	BIS			✓		
Staff Code of Conduct (Employee Values and Practices)	People and Capability				✓	
Health, Safety and Wellbeing Policy <i>November 2025</i>	H&S		✓			
Protected Disclosure "Whistle-Blower" Policy <i>February 2026</i>	Finance				✓	
Risk Management Policy <i>September 2026</i>	Risk				✓	
Treasury Risk Management Policy <i>December 2026</i>	Treasury					
Staff Conflict of Interest Policy <i>May 2027</i>	Corporate and Quality					

Audit and Risk Subcommittee WorkPlan - 2025/2026						
	Responsible	June	September	December	March	June
Legal Compliance Policy <i>May 2027</i>	Legal					
Internal Audit Policy <i>July 2027</i>	Assurance					
Child Protection Policy <i>July 2027</i>	People and Capability					
Koha Policy <i>September 2027</i>	Māori Partnerships					
Fraud Bribery & Corruption Prevention Policy <i>November 2027</i>	Assurance					
Gifts and Hospitality Policy <i>November 2027</i>	Corporate and Quality					
Procurement and Contracts Management Policy <i>June 2028</i>	Procurement and Contracts					
RISK OVERVIEW (DEEP DIVE)						
Deep Dive Work Programme	Risk			✓		
Fraud Risk Management	Assurance					
Financial Risk	Finance		✓			
Insurance Strategy (Aon)	Finance				✓	
Business Continuity Planning	Infrastructure					
Procurement and Contract Management	Procurement and Contracts	✓				

AUDIT AND RISK SUBCOMMITTEE UPDATES REPORT - JUNE 2025

Department: Finance

EXECUTIVE SUMMARY

- 1 This report provides updates on the progress of various sundry matters that have been noted by the Subcommittee.

RECOMMENDATIONS

That the Subcommittee:

- a) **Notes** the Audit and Risk Subcommittee Updates Report – June 2025

DISCUSSION

Insurance

- 2 The main insurance renewal is due 30 June 2025 and incorporates the following policies:

- Material Damage Above Ground
- Business Interruption Above Ground
- Material Damage Below Ground Infrastructure
- Annual Contract Works
- Fine Arts
- Civil Engineering – Taieri River Water Supply Viaduct Bridge
- Motor Vehicle
- Liability Policies – Internet, Crime, Directors, and Officers
- Travel and Personal Accident

9-Year Plan

- 3 Following the audit process, the 9-year plan consultation document was approved by Council on 26 March 2025.
- 4 The community engagement period was from 31 March to 30 April 2025, with consultation on Local Water Done Well running concurrently. Council received 801 submissions (both online and as hard copies), social media comments, and feedback through community engagement events and activities.

- 5 Joint hearings for the 9-year plan and Local Water Done Well were held from 5 to 8 May 2025, where members of the community spoke directly to councillors on their submission.
- 6 Council considered community feedback received at its deliberations meeting on Monday 26 May to Thursday 29 May 2025. Final decisions are being reflected in the final 9-year plan document.
- 7 Audit of the 9-year plan by Audit NZ started on 9 June and is expected to finish by 30 June 2025.
- 8 Following the audit process, Council will adopt the plan on 30 June 2025

Elections Update

- 9 Elections will be held for the position of Mayor, 14 councillors and 36 community board members in October 2025. Elections will also be held for members of the Otago Regional Authority and the Oamaru Licencing Trust.
- 10 Nominations open on 4th July and close at 12 noon on Friday 1st August 2025. Voting commences on Friday 9th September and closes on Saturday 11th October at 12 noon.
- 11 A contract with the Council's election provider electionz.com has been signed. A combined Memorandum of Understanding between the Otago territorial authorities and the Otago Regional Council has also been signed. The Council's Electoral Officer is Anthony Morton from electionz.com. The Council's Deputy Electoral Officer is Robyn Dillon.
- 12 A project plan is in place to manage the election process, and development of the pre-election report is underway.

Interregnum Period Delegations

- 13 A report will be going to Council in September seeking approval for delegations during the interregnum period. The interregnum period is the period between the discharge of the Council and the swearing in of the new Council. Part of the report will cover:
 - a) Warren Allen, as Chair of the Audit and Risk Committee, acts as an alternate officer in respect of the Fraud Awareness and Prevention Policy, and the Protected Disclosure Whistleblower Policy. It is proposed that he be delegated authority to continue in these roles for any matters that may arise during this period. Note is made that the Audit and Risk Subcommittee will be reconstituted at the inaugural meeting of Council.

Local Water Done Well

- 14 The Government is now in the final stage of their three-stage process implementing its "Local Water Done Well" (LWDW) reform programme.
- 15 The first stage of LWDW saw the repeal of legislation relating to large water services entities. This was in February 2024.
- 16 The second stage of LWDW was implemented with the passing of the Local Government (Water Services Preliminary Arrangements) Act 2024 (Preliminary Act) on 2 September 2024. As a result, Council is required to prepare and submit a WSDP to the Secretary for Local Government by 3 September 2025.

- 17 The third stage of LWDW is now underway with the introduction of the Local Government (Water Services) Bill (the December Bill) on 10 December 2024. The December Bill provides the enduring settings for LWDW including the framework for economic regulation as well as the more detailed powers and duties for service delivery models. Council has made a submission on the Bill. The Select Committee is due to report back on the December Bill on 4 July 2025 and it is expected to be enacted mid-2025. The Bill provides for:
 - a) Structural arrangements for water service delivery including establishment, ownership, and governance of water organisations.
 - b) Operational matters such as arrangements for charging, bylaws, and management of stormwater networks.
 - c) Planning, reporting, and financial management.
 - d) A new economic regulation and consumer protection regime.
 - e) Changes to the water quality regulatory framework and the water services regulator.
- 18 Guidance on the future water services delivery system was released by the DIA on 8 August 2024, and further on the WSDP on 3 September 2024. The Guidance was subsequently updated in December 2024.
- 19 At the Council meeting on 26 February 2025, Council considered a report “Local Water Done Well – Decision on Water Models for Consultation”. The Council decided, for the purposes of consultation, on the in-house delivery option as the preferred option for DCC’s future water services delivery model, and the single CCO (asset owning) option as an alternative option.
- 20 Following consultation on the Water Consultation Options, Council at its meeting on 26 May 2025 approved the in-house delivery option as the water services delivery model and that this decision would be reflected in the 9-year plan 2025-34.
- 21 Council will adopt its 9-year plan on 30 June 2025, and will submit its WSDP to the Secretary for Local Government by 3 September 2025.
- 22 At the Council meeting on 26 February 2025, Council also considered a report on “Memorandum of Understanding with Christchurch City Council – Potential for Shared Services”. This report provided Council with information regarding a proposed process with Christchurch City Council (CCC) to investigate whether there are opportunities for certain shared water services (Shared Services) between the DCC and CCC.
- 23 The aim of Shared Services would be to reduce costs and enhance water services for each council’s communities. This aligns with the objectives of the LWDW reforms. Staff intend updating Council on Shared Services in a separate report in June 2025.
- 24 Shared Services would not affect the underlying ownership of each council’s existing water assets as the services would be managed through contracts.

Financial Strategy Report

- 25 As requested by the Audit and Risk Subcommittee (ARS), Finance are developing a regular update report on the Financial Strategy similar to that of the 'Treasury Risk Management Compliance Report'. This report will include financial strategy limits, and updates on relevant metrics.
- 26 The aim will be to have the first high level version of this report to ARS at the September 2025 meeting and have this as a regular quarterly report.

Climate Mitigation and Adaptation Report

- 27 As requested by the ARS, Zero Carbon and South Dunedin Futures are developing a regular update report on climate change mitigation and adaptation. This report will cover the risks, controls, and planned improvement actions.
- 28 The aim will be to have the first high level version of this report to ARS at the September 2025 meeting and have this as a regular 6-monthly report.

Policy Updates

- 29 There are no updated policies presented at this meeting. The following policies are undergoing review:
- a) Asset Disposal and Write-Off Policy
 - b) ICT Acceptable Use Policy
 - c) Information Management Policy
 - d) Purchase Card Policy
 - e) Staff Code of Conduct
 - f) Sensitive Expenditure Policy
- 30 After the review process, updated copies of DCC policies will be provided to the Subcommittee for either feedback or noting.

OPTIONS

- 31 This is a noting report so there are no options.

Signatories

Author:	Hayley Knight - Assurance Manager
Authoriser:	Carolyn Allan - Chief Financial Officer

Attachments

There are no attachments for this report.

SUMMARY OF CONSIDERATIONS
Fit with purpose of Local Government

This report provides an update on various audit and risk related matters.

Fit with strategic framework This report provides an update on the progress made by Council to deliver upon the activities identified by the Audit and Risk Subcommittee, which is a regulatory function and considered good quality and cost effective

	Contributes	Detracts	Not applicable
Social Wellbeing Strategy	✓	<input type="checkbox"/>	<input type="checkbox"/>
Economic Development Strategy	✓	<input type="checkbox"/>	<input type="checkbox"/>
Environment Strategy	✓	<input type="checkbox"/>	<input type="checkbox"/>
Arts and Culture Strategy	✓	<input type="checkbox"/>	<input type="checkbox"/>
3 Waters Strategy	✓	<input type="checkbox"/>	<input type="checkbox"/>
Future Development Strategy	✓	<input type="checkbox"/>	<input type="checkbox"/>
Integrated Transport Strategy	✓	<input type="checkbox"/>	<input type="checkbox"/>
Parks and Recreation Strategy	✓	<input type="checkbox"/>	<input type="checkbox"/>
Other strategic projects/policies/plans	<input type="checkbox"/>	<input type="checkbox"/>	✓

This report provides an update on the progress made by Council to deliver upon the activities identified by the Audit and Risk Subcommittee, which is a regulatory function and considered good quality and cost effective

Māori Impact Statement

There are no known impacts for mana whenua.

Sustainability

There are no implications for sustainability

Zero carbon

There are no implications for zero carbon.

LTP/Annual Plan / Financial Strategy /Infrastructure Strategy

There are no known implications.

Financial considerations

No financial implications have been identified

Significance

This report is rated low under the Council's Significance and Engagement Policy.

Engagement – external

No external engagement has been undertaken.

Engagement - internal

Activities noted herein include cross Council engagement and collaboration.

Risks: Legal / Health and Safety etc.

No risks have been identified.

SUMMARY OF CONSIDERATIONS
<i>Conflict of Interest</i> There are no conflict of interest identified.
<i>Community Boards</i> There have been no implications for Community Boards identified.

FINANCIAL REPORT - PERIOD ENDED 30 APRIL 2025

Department: Finance

EXECUTIVE SUMMARY

- 1 This report provides the financial results for the period ended 30 April 2025 and the financial position as at that date. This report was presented to the Finance and Council Controlled Committee meeting held on 11 June 2025.
- 2 As this is an administrative report only, there are no options or Summary of Considerations.

Financial Overview For the period ended 30 April 2025

\$ Million	Actual YTD	Budget YTD	Variance YTD		Last Year YTD
Revenue	328.871	330.976	(2.105)	U	311.289
Expenditure	353.680	370.902	17.222	F	347.967
Net Surplus/(Deficit) excluding Waipori	(24.809)	(39.926)	15.117	F	(36.678)
Waipori Fund Net	5.085	3.689	1.396	F	4.541
Net Surplus/(Deficit) including Waipori	(19.724)	(36.237)	16.513	F	(32.137)
Capital Expenditure	116.455	174.788	58.333		175.174
Debt					
Current Year Loan	67.499	131.500	64.001	F	113.200
Prior Year Loan	590.473	588.973	(1.500)	U	460.273
Accrued Interest	2.030	-	(2.030)	U	-
Total Debt	660.002	720.473	60.471	F	573.473

RECOMMENDATIONS

That the Committee:

- a) **Notes** the Financial Performance for the period ended 30 April 2025 and the Financial Position as at that date.

BACKGROUND

- 3 This report provides the financial statements for the period ended 30 April 2025. It includes reports on financial performance, financial position, cashflows and capital expenditure. Summary information is provided in the body of this report with detailed results attached. The operating result is also shown by group, including analysis by revenue and expenditure type.

DISCUSSION

- 4 This report includes a high-level summary of the financial information to 30 April 2025. Please refer to Attachment I for the detailed financial update.

Statement of Financial Performance

- 5 Revenue was \$328.871 million for the period or \$2.105 million less than budget.
- 6 Operating revenue (external and internal combined) was unfavourable \$1.333 million mainly due to lower-than-expected revenue from the Parking Services, Aquatic Services, Resource Consents and Building Services activities.
- 7 Grants revenue was unfavourable \$1.543 million reflecting funding decisions by NZTA under the National Land Transport Programme, and a reduction in the contractor work programme in specific areas to offset cost over runs in some activities. NZTA subsidy revenue totalling \$1.633 million relating to the October rain event has been received, with a further \$3.104 million approved which will be claimed as costs are incurred.
- 8 Expenditure was \$353.680 million for the period, or \$17.222 million less than budget.
- 9 Personnel costs was unfavourable \$528k, reflecting overtime payments for 3 waters and union negotiated contract increases, which is being managed with vacancy management. The month of April showed a favourable variance of \$61k, partly driven by changes in the annual leave provision.
- 10 Operations and maintenance expenditure was favourable \$4.260 million; however, this favourable variance was offset by an unfavourable \$1.099 million variance in internal costs, largely due largely to landfill disposal costs for kerbside collections now recorded as internal costs. Unfavourable Transport maintenance costs are more than offset by under expenditure in other activities, including Three Waters and Waste and Environmental Services. Transport costs included emergency works totalling \$1.974 million associated with the October 2024 rain event.
- 11 Depreciation costs were favourable \$11.353 million, mainly due to the revaluation of Three Waters assets, and to a lesser extent Property and Parks assets.
- 12 Interest costs were favourable \$3.956 million, reflecting a lower interest rate than budgeted and lower debt.
- 13 Year to date the Waipori Fund has reported a net operating surplus of \$5.085 million, \$1.396 million more than budget. Operating revenue was favourable \$1.404 million. However, International and New Zealand equities saw a decrease in value of \$1.186 million during April. Fixed term investments values saw a small decrease in value for the month, however, still maintaining favourable results for the year to date.

Statement of Financial Position

- 14 Capital expenditure was \$116.455 million or 66.6% of the year-to-date budget. Capital expenditure in most activities was generally within budget for the period. Capital expenditure is forecast to be \$150 million as at 30 June.
- 15 The loans balance at 30 April was \$657.972 million which was \$62.501 million less than budget. This a reflection of the capital expenditure programme, which was underspent by \$58.333 million to April. Additional to the April loans balance there was accrued interest of \$2.030 million.
- 16 Attachment B includes a chart showing actual group and DCC debt for the years ending June 2003-2024. It provides forecast information for the years ending June 2024-2027 based on the current Statements of Intent (SOI), and the first two years of the draft 9-year plan.

OPTIONS

- 17 As this is an administrative report only, there are no options provided.

NEXT STEPS

- 18 Financial Result Reports continue be presented to future meetings of either the Finance and Council Controlled Organisation Committee or Council.

Signatories

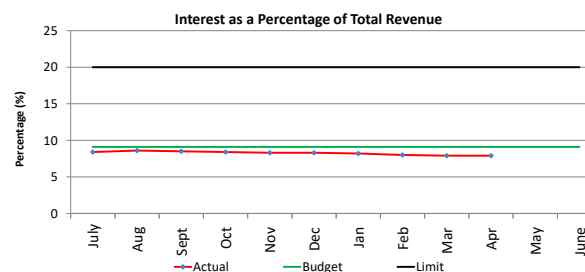
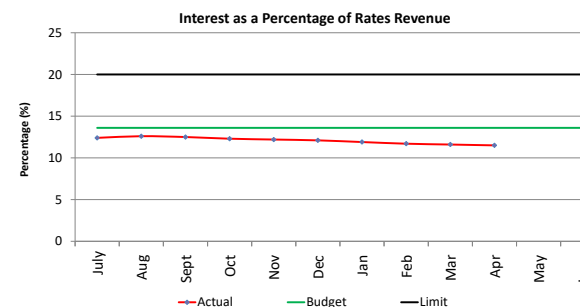
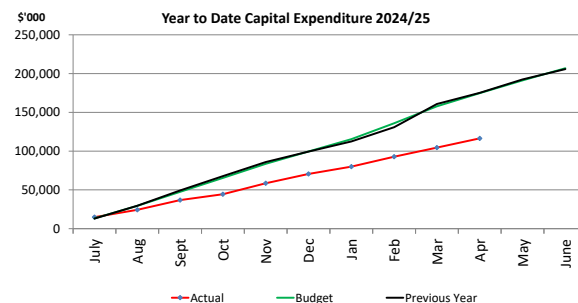
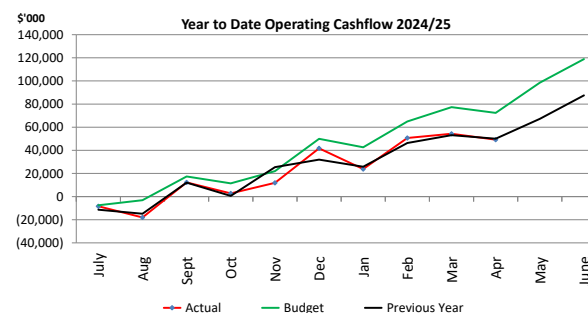
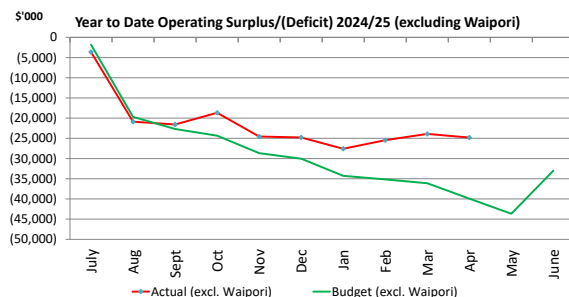
Author:	Lawrie Warwood - Financial Analyst
Authoriser:	Carolyn Allan - Chief Financial Officer

Attachments

	Title	Page
↴A	Dashboard Summary Financial Information	35
↴B	Debt Graph	36
↴C	Statement of Financial Performance	37
↴D	Statement of Financial Position	38
↴E	Statement of Cashflows	39
↴F	Capital Expenditure Summary	40
↴G	Capital Expenditure Detailed Programme	41
↴H	Operating Variances	48
↴I	Detailed Financial Update	49

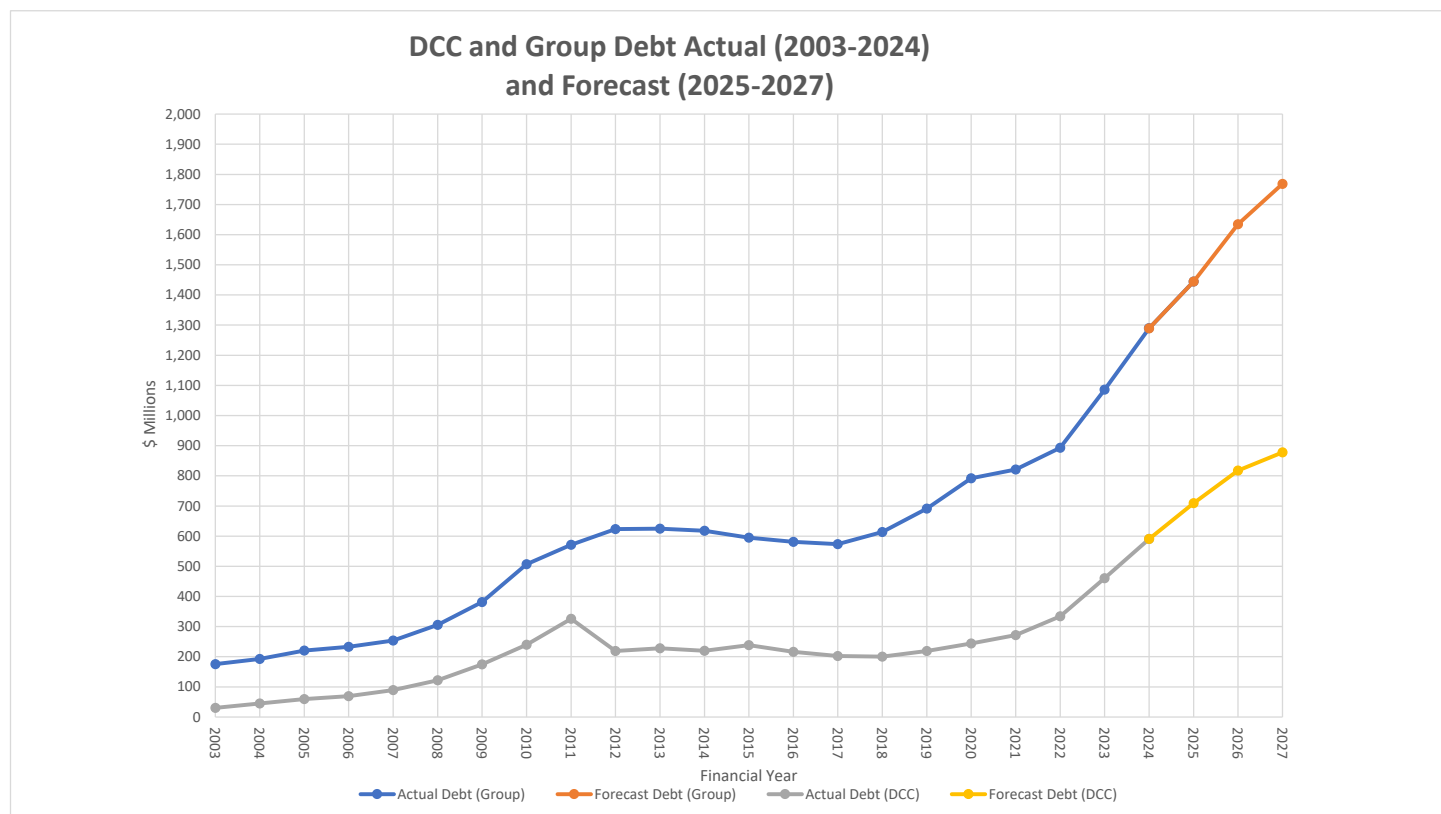
DUNEDIN CITY COUNCIL

Summary Financial Information
For the Ten months Ending 30 April 2025



Year to Date Borrowing Metrics 2024/25

	Limit	Actual	Budget
Interest as a % rates revenue	< 30% *	11.5%	13.6%
Interest as a % total revenue	< 20% *	7.9%	9.1%
Debt % annualised revenue	250.0%	177.5%	187.6%



Sources:

Actual debt: Dunedin City Council annual reports from 2003 to 2024.

Forecast debt (Group): Dunedin City Treasury Ltd Statement of Intent for the year ending 30 June 2027, Dunedin City Holdings Ltd projections and the DCC draft 9 year plan.

DUNEDIN CITY COUNCIL
Statement of Financial Performance
For the Ten Months Ending 30 April 2025
 Amount : \$'000

Month Actual	Month Budget	Month Variance		Year to Date Actual	Year to Date Budget	Year to Date Variance	LY YTD Actual	LY Full Year Actual	Full Year Budget
REVENUE									
19,990	19,918	72 F	Rates Revenue	199,895	199,184	711 F	169,466	203,946	239,021
16	35	19 U	Rates Penalties	1,478	1,009	469 F	1,319	1,654	1,300
6,974	7,053	79 U	External Revenue	66,625	69,057	2,432 U	66,755	92,741	93,331
2,118	1,667	451 F	Grants	22,869	24,412	1,543 U	37,365	42,830	27,327
336	321	15 F	Contributions	2,799	3,208	409 U	3,392	8,823	6,850
3,409	3,411	2 U	Internal Revenue	35,205	34,106	1,099 F	32,992	39,601	40,927
32,843	32,405	438 F	TOTAL REVENUE	328,871	330,976	2,105 U	311,289	389,595	408,756
EXPENDITURE									
6,920	6,981	61 F	Personnel Costs	70,540	70,012	528 U	68,981	83,091	83,879
6,261	7,323	1,062 F	Operations & Maintenance	70,931	75,191	4,260 F	69,431	88,227	89,810
2,992	3,149	157 F	Occupancy Costs	31,674	31,598	76 U	28,713	33,360	35,673
2,385	2,191	194 U	Consumables & General	21,425	20,689	736 U	21,061	33,571	25,792
194	238	44 F	Grants & Subsidies	10,307	10,399	92 F	10,140	10,835	10,906
3,409	3,411	2 F	Internal Charges	35,205	34,106	1,099 U	32,992	39,601	40,927
9,434	10,189	755 F	Depreciation	90,534	101,887	11,353 F	96,267	117,100	122,356
2,163	2,702	539 F	Interest	23,064	27,020	3,956 F	20,382	24,467	32,424
33,758	36,184	2,426 F	TOTAL EXPENDITURE	353,680	370,902	17,222 F	347,967	430,252	441,767
(915)	(3,779)	2,864 F	NET SURPLUS (DEFICIT)	(24,809)	(39,926)	15,117 F	(36,678)	(40,657)	(33,011)
Add									
(596)	369	965 U	Waipori Fund Net Operating	5,085	3,689	1,396 F	4,541	5,446	4,425
(1,511)	(3,410)	1,899 F	NET SURPLUS (DEFICIT)	(19,724)	(36,237)	16,513 F	(32,137)	(35,211)	(28,586)

F: (favourable variance to budget) U: (unfavourable variance to budget)

DUNEDIN CITY COUNCIL
Statement of Financial Position
As at 30 April 2025
 Amount : \$'000

30-Jun-24 LY Full Year Actual		30-Apr-25 This Month Actual	30-Apr-25 This Month Budget	30-Jun-25 Full Year Budget	30-Apr-24 LY Month Actual
	Current Assets				
8,555	Cash and cash equivalents	6,360	11,772	6,052	4,292
13,749	Other current financial assets	10,426	10,883	10,883	12,033
29,558	Trade and other receivables	40,763	47,562	29,229	36,791
512	Current Tax Asset	511	370	250	359
586	Inventories	675	574	574	574
-	Non-current assets held for sale	-	-	-	-
1,769	Prepayments	2,809	1,483	1,483	1,483
54,729	Total Current Assets	61,544	72,644	48,471	55,532
	Non Current Assets				
197,292	Other non-current financial assets	205,074	200,251	200,404	199,311
136,339	Shares in subsidiary companies	136,339	136,339	138,889	133,789
5,806	Intangible assets	3,506	4,139	4,553	2,504
110,826	Investment property	110,443	116,967	122,907	108,757
4,520,340	Property, plant and equipment	4,549,059	4,770,654	4,846,706	4,487,261
4,970,603	Total Non Current Assets	5,004,421	5,228,350	5,313,459	4,931,622
5,025,332	TOTAL ASSETS	5,065,965	5,300,994	5,361,930	4,987,154
	Current Liabilities				
40,315	Trade and other payables	37,370	45,384	40,425	40,317
4,554	Short Term Borrowings	2,030	-	-	130,200
6,185	Revenue received in advance	5,303	5,091	5,446	5,076
11,252	Employee entitlements	10,472	9,050	10,066	9,851
62,306	Total Current Liabilities	55,175	59,525	55,937	185,444
	Non Current Liabilities				
590,473	Term Loans	657,972	720,473	709,473	460,273
1,257	Employee entitlements	1,246	1,275	1,245	1,275
22,206	Provisions	22,206	17,001	17,001	17,001
320	Other Non-Current Liabilities	320	320	320	320
614,256	Total Non Current Liabilities	681,744	739,069	728,039	478,869
676,562	TOTAL LIABILITIES	736,919	798,594	783,976	664,313
	Equity				
1,651,592	Accumulated funds	1,631,580	1,625,964	1,633,600	1,653,971
2,686,878	Revaluation reserves	2,686,879	2,865,374	2,933,277	2,657,874
10,300	Restricted reserves	10,587	11,062	11,079	10,996
4,348,770	TOTAL EQUITY	4,329,046	4,502,400	4,577,954	4,322,841
5,025,332		5,065,965	5,300,994	5,361,930	4,987,154

Statement of Change in Equity
As at 30 April 2025
 Amount : \$'000

30-Jun-24 LY Full Year Actual		30-Apr-25 This Month Actual	30-Apr-25 This Month Budget	30-Jun-25 Full Year Budget	30-Apr-24 LY Month Actual
4,354,978	Opening Balance	4,348,770	4,538,637	4,538,637	4,354,978
(35,211)	Operating Surplus (Deficit)	(19,724)	(36,237)	(28,586)	(32,137)
29,003	Movements in Reserves	-	-	67,903	-
4,348,770		4,329,046	4,502,400	4,577,954	4,322,841

DUNEDIN CITY COUNCIL
Statement of Cashflows
For the Ten Months Ending 30 April 2025
 Amount : \$'000

	Year to Date Actual	Year to Date Budget	Full Year Budget	LY YTD Actual
Cash Flow from Operating Activities				
<i>Cash was provided from operating activities</i>				
Rates Received	190,663	217,700	273,912	159,489
Other Revenue	100,774	102,081	121,692	100,494
Interest Received	5,001	4,599	7,878	4,955
Dividend Received	1,367	1,642	12,954	1,384
Income Tax Refund	-	-	370	-
<i>Cash was applied to</i>				
Suppliers and Employees	(223,249)	(222,505)	(265,336)	(195,006)
Interest Paid	(25,299)	(31,146)	(32,580)	(21,304)
Net Cash Inflow (Outflow) from Operations	49,257	72,371	118,890	50,012
Cash Flow from Investing Activities				
<i>Cash was provided from investing activities:</i>				
Sale of Assets	32	-	120	1,064
Reduction in Loans & Advances	-	-	-	-
Reduction in Investments Other	14,698	-	-	3,921
<i>Cash was applied to:</i>				
Increases in Loans & Advances	-	-	-	-
Increase in Investments DCHL	-	-	(2,550)	-
Increase in Investments Other	(16,791)	(2,850)	(2,850)	(8,455)
Capital Expenditure	(116,891)	(197,963)	(236,772)	(181,535)
Net Cash Inflow (Outflow) from Investing Activity	(118,952)	(200,813)	(242,052)	(185,005)
Cash Flow from Financing Activities				
<i>Cash was provided from financing activities:</i>				
Loans Raised	100,000	131,500	120,500	130,200
Increase in Short Term Borrowings	-	-	-	-
<i>Cash was applied to:</i>				
Loans Repaid	-	-	-	-
Decrease in Short Term Borrowings	(32,500)	-	-	-
Net Cash Inflow (Outflow) from Financing Activity	67,500	131,500	120,500	130,200
Total Increase/(Decrease) in Cash	(2,195)	3,058	(2,662)	(4,793)
Opening Cash and Deposits	8,555	8,714	8,714	9,085
Closing Cash and Deposits	6,360	11,772	6,052	4,292

Note: the statement of cashflow has a GST presentation inconsistency between the approved budget and actual result, with the budget presenting a GST inclusive total and actual result presenting an exclusive total.

During the year investments held by the Waipori Fund totalling \$14.698 million have matured, and replaced by new investments totalling \$16.791 million

DUNEDIN CITY COUNCIL
Capital Expenditure Summary by Activity
For the Ten Months Ending 30 April 2025
 Amount : \$'000

Group	Year to Date Actual	Year to Date Budget	Year to Date Variance	Year to Date Variance %	LY YTD Actual	Full Year Budget	YTD Actual vs FY Budget
Community & Planning	19	105	86	18.1% U	(2)	105	18.1%
Economic Development	5	49	44	10.2% U	471	60	8.3%
Galleries, Libraries & Museums	1,429	3,036	1,607	47.1% U	1,261	3,527	40.5%
Governance & Support Services	597	3,263	2,666	18.3% U	1,603	3,895	15.3%
Property	22,155	30,700	8,545	72.2% U	33,761	37,195	59.6%
Regulatory Services	557	490	67	113.7% O	130	600	92.8%
Reserves & Recreational Facilities	6,297	12,693	6,396	49.6% U	6,177	16,075	39.2%
Roading & Footpaths	29,243	37,158	7,915	78.7% U	55,588	40,091	72.9%
Three Waters	51,250	68,023	16,773	75.3% U	65,798	80,123	64.0%
Waste Management	4,903	19,271	14,368	25.4% U	10,387	25,212	19.4%
	116,455	174,788	58,333	66.6% U	175,174	206,883	56.3%

U: (favourable variance/underspend to budget) O: (unfavourable variance/overspend to budget)

Capital Expenditure Detail by Activity
For the Ten Months Ending 30 April 2025

Group	Activity Name	Expenditure Type	Project Name	YTD Actual	YTD Budget	YTD Var	FY Budget	
Community & Planning	City Development	New Capital	Street Trees and Furniture	-	100,000	(100,000)	100,000	
		Total New Capital		-	100,000	(100,000)	100,000	
	Total City Development			-	100,000	(100,000)	100,000	
	Community Development & Events	New Capital	Water Screen - Matariki	19,365	-	19,365	-	
		Total New Capital		19,365	-	19,365	-	
		Renewals Capital	Task Force Green	-	5,000	(5,000)	5,000	
		Total Renewals Capital		-	5,000	(5,000)	5,000	
	Total Community Development & Events			19,365	5,000	14,365	5,000	
	Total Community & Planning			19,365	105,000	(85,635)	105,000	
	Economic Development	Destination Marketing	New Capital	Digital Content - Camera and Video Gear	4,971	49,170	(44,199)	60,000
Total New Capital				4,971	49,170	(44,199)	60,000	
Total Destination Marketing				4,971	49,170	(44,199)	60,000	
Total Economic Development			4,971	49,170	(44,199)	60,000		
Galleries, Libraries & Museums	Dunedin Public Art Gallery	New Capital	Acquisitions - Donation Funded	-	35,000	(35,000)	35,000	
			Acquisitions - DPAG Society Funded	-	30,000	(30,000)	30,000	
			Acquisitions - Rates Funded	114,062	120,000	(5,938)	120,000	
			Art in Public Places	217	-	217	-	
			Minor Capital Works	10,580	80,000	(69,420)	100,000	
		Total New Capital		124,860	265,000	(140,140)	285,000	
		Renewals Capital	Heating and Ventilation System	-	30,000	(30,000)	30,000	
		Total Renewals Capital		-	30,000	(30,000)	30,000	
		Total Dunedin Public Art Gallery			124,860	295,000	(170,140)	315,000
		Dunedin Public Libraries	New Capital	Heritage Collection Purchases	39,801	55,000	(15,199)	70,000
			South Dunedin Library and Community Complex	367,819	600,000	(232,181)	600,000	
	Total New Capital			407,619	655,000	(247,381)	670,000	
	Renewals Capital		Acquisitions - Operational Collection	748,782	830,000	(81,218)	996,000	
			Minor Capital Equipment	2,566	45,830	(43,264)	55,000	
	Total Renewals Capital			751,349	875,830	(124,481)	1,051,000	
	Total Dunedin Public Libraries				1,158,968	1,530,830	(371,862)	1,721,000
	Olveston House	Renewals Capital	Minor Capital Works	12,239	39,000	(26,761)	40,000	
		Total Renewals Capital		12,239	39,000	(26,761)	40,000	
	Total Olveston House			12,239	39,000	(26,761)	40,000	
	Toitū Otago Settlers Museum	New Capital	Acquisitions - Rates Funded	6,950	50,000	(43,050)	50,000	
			Minor Capital Works	44,259	35,000	9,259	40,000	
			New Gallery Space - Theatrette	22,200	626,000	(603,800)	711,000	
		Total New Capital		73,409	711,000	(637,591)	801,000	
		Renewals Capital	Gallery Furniture and Office/Gallery Renewal	-	360,000	(360,000)	550,000	
			Minor Equipment Renewals	51,805	100,000	(48,195)	100,000	
			Plant Renewal	9,178	-	9,178	-	
		Total Renewals Capital		60,983	460,000	(399,017)	650,000	
Total Toitū Otago Settlers Museum				134,393	1,171,000	(1,036,607)	1,451,000	
Total Galleries, Libraries & Museums				1,430,459	3,035,830	(1,605,371)	3,527,000	

Capital Expenditure Detail by Activity
For the Ten Months Ending 30 April 2025

Group	Activity Name	Expenditure Type	Project Name	YTD Actual	YTD Budget	YTD Var	FY Budget
Governance & Support services	Fleet Operations	New Capital	EV Charging Infrastructure	-	10,000	(10,000)	30,000
		Total New Capital		-	10,000	(10,000)	30,000
		Renewals Capital	General Replacement	240,357	390,000	(149,643)	390,000
		Total Renewals Capital		240,357	390,000	(149,643)	390,000
	Total Fleet Operations			240,357	400,000	(159,643)	420,000
	Civil Defence	New Capital	Plant Equipment	-	75,000	(75,000)	100,000
		Total New Capital		-	75,000	(75,000)	100,000
	Total Civil Defence			-	75,000	(75,000)	100,000
	Council Communications and Marketing	Renewals Capital	Minor Equipment Renewals	-	41,670	(41,670)	50,000
		Total Renewals Capital		-	41,670	(41,670)	50,000
	Total Council Communications and Marketing			-	41,670	(41,670)	50,000
	Business Information Solutions	New Capital	Internal Legacy Corrections	-	83,330	(83,330)	100,000
			Internal Services Workstream	(124,434)	283,335	(407,769)	350,000
			Value added External Services Workstream	7,950	1,250,000	(1,242,050)	1,500,000
		Total New Capital		(116,484)	1,616,665	(1,733,149)	1,950,000
		Renewals Capital	Internal Legacy Corrections	463,931	916,665	(452,734)	1,100,000
			Internal Services Workstream	9,510	212,495	(202,985)	275,000
		Total Renewals Capital		473,441	1,129,160	(655,719)	1,375,000
	Total Business Information Solutions			356,957	2,745,825	(2,388,868)	3,325,000
Total Governance & Support services				597,314	3,262,495	(2,665,181)	3,895,000
Property	Commercial	New Capital	Commercial Property Purchases	(15,000)	-	(15,000)	-
		Total New Capital		(15,000)	-	(15,000)	-
		Renewals Capital	Asset Renewals	24,490	480,000	(455,511)	640,000
		Total Renewals Capital		24,490	480,000	(455,511)	640,000
	Total Commercial			9,490	480,000	(470,511)	640,000
	Housing	New Capital	Housing Growth	59,436	1,300,000	(1,240,564)	1,600,000
		Total New Capital		59,436	1,300,000	(1,240,564)	1,600,000
		Renewals Capital	Asset Renewals	368,550	410,000	(41,450)	500,000
			Fitzroy St Housing Upgrade	2,903	1,250,000	(1,247,098)	1,500,000
			Healthy Homes Upgrades	19,457	-	19,457	-
		Total Renewals Capital		390,910	1,660,000	(1,269,090)	2,000,000
	Total Housing			450,345	2,960,000	(2,509,655)	3,600,000
	Operational	New Capital	South Dunedin Library and Community Complex	12,771,542	16,200,000	(3,428,458)	19,900,000
		Total New Capital		12,771,542	16,200,000	(3,428,458)	19,900,000
		Renewals Capital	Asset Renewals	927,469	948,500	(21,031)	1,055,000
			Civic Centre	4,750,325	3,990,000	760,325	5,030,000
			Dunedin Public Art Gallery Refurbishment	(183)	310,000	(310,183)	310,000
			Octagon CCTV	249,640	100,000	149,640	100,000
			Olveston House Renewal	9,743	210,000	(200,257)	250,000
			Town Hall/Municipal Chamber Exterior and Lift	841,608	1,300,000	(458,392)	1,600,000
		Total Renewals Capital		6,778,603	6,858,500	(79,897)	8,345,000
	Total Operational			19,550,145	23,058,500	(3,508,355)	28,245,000

WAIPORI FUND - QUARTER ENDING 31 MARCH 2025

Department: Finance

EXECUTIVE SUMMARY

- 1 The attached report from Dunedin City Treasury Limited provides information on the results of the Waipori Fund for the quarter ended 31 March 2025. This report was presented to the Finance and Council Controlled Committee meeting held on 11 June 2025.

RECOMMENDATIONS

That the Committee:

- a) **Notes** the report from Dunedin City Treasury Limited on the Waipori Fund for the quarter ended 31 March 2025.

DISCUSSION

- 2 The Waipori Fund Statement of Investment Policy and Objectives (SIPO) requires quarterly reporting on the performance and financial position of the fund.
- 3 Dunedin City Treasury Limited has provided the Waipori Fund report for the March 2025 quarter. The report is provided as Attachment A.

OPTIONS

- 4 As this is a noting report, no options are provided.

NEXT STEPS

- 5 Quarterly reporting on the performance and financial position of the fund will be provided to future meetings of either the Financial and Council Controlled Organisations Committee or Council.

Signatories

Authoriser:	Carolyn Allan - Chief Financial Officer
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Attachments

Title	Page
A Waipori Fund March 2025 Quarter	65

SUMMARY OF CONSIDERATIONS
Fit with purpose of Local Government

This decision enables democratic local decision making and action by, and on behalf of, communities.

Fit with strategic framework

	Contributes	Detracts	Not applicable
Social Wellbeing Strategy	<input type="checkbox"/>	<input type="checkbox"/>	✓
Economic Development Strategy	<input type="checkbox"/>	<input type="checkbox"/>	✓
Environment Strategy	<input type="checkbox"/>	<input type="checkbox"/>	✓
Arts and Culture Strategy	<input type="checkbox"/>	<input type="checkbox"/>	✓
3 Waters Strategy	<input type="checkbox"/>	<input type="checkbox"/>	✓
Future Development Strategy	<input type="checkbox"/>	<input type="checkbox"/>	✓
Integrated Transport Strategy	<input type="checkbox"/>	<input type="checkbox"/>	✓
Parks and Recreation Strategy	<input type="checkbox"/>	<input type="checkbox"/>	✓
Other strategic projects/policies/plans	<input type="checkbox"/>	<input type="checkbox"/>	✓

Reporting on the performance of the Waipori Fund does not contribute directly to the Strategic Framework.

Māori Impact Statement

Investment returns from the Waipori Fund impact on the level of rates payable and therefore impact across all Dunedin communities including Māori.

Sustainability

There are no impacts for sustainability.

Zero carbon
LTP/Annual Plan / Financial Strategy / Infrastructure Strategy

There are no impacts for sustainability.

Financial considerations

Financial considerations are presented in the Waipori Fund report for the March 2025 quarter.

Significance

This report is considered to be of low significance in terms of the Council's Significance and Engagement Policy.

Engagement – external

There has been no external engagement.

Engagement - internal

There has been no internal engagement.

Risks: Legal / Health and Safety etc.

There are no identified risks.

SUMMARY OF CONSIDERATIONS
<i>Conflict of Interest</i> There are no known conflicts of interest.
<i>Community Boards</i> There are no implications for Community Boards.

HEALTH, SAFETY AND WELLBEING MONTHLY REPORT FOR APRIL 2025

Department: Health and Safety

EXECUTIVE SUMMARY

- 1 The monthly Health, Safety and Wellbeing report for April 2025 is attached for consideration.

RECOMMENDATIONS

That the Subcommittee:

- a) **Notes** the monthly Health, Safety and Wellbeing report for April 2025.

Signatories

Author:	Jane Pearce - Health and Safety Manager
Authoriser:	Robert West - General Manager Corporate Services

Attachments

	Title	Page
↓A	HSW report for April 2025	70

RESOLUTION TO EXCLUDE THE PUBLIC

That the Audit and Risk Subcommittee:

Pursuant to the provisions of the Local Government Official Information and Meetings Act 1987, exclude the public from the following part of the proceedings of this meeting namely:

General subject of the matter to be considered	Reasons for passing this resolution in relation to each matter	Ground(s) under section 48(1) for the passing of this resolution	Reason for Confidentiality
C1 Confirmation of the Confidential Minutes of Audit and Risk Subcommittee meeting - 10 March 2025 - Public Excluded	<p>S7(2)(h) The withholding of the information is necessary to enable the local authority to carry out, without prejudice or disadvantage, commercial activities.</p> <p>S7(2)(b)(ii) The withholding of the information is necessary to protect information where the making available of the information would be likely unreasonably to prejudice the commercial position of the person who supplied or who is the subject of the information.</p> <p>S7(2)(b)(i) The withholding of the information is necessary to protect information where the making available of the information would disclose a trade secret.</p> <p>S7(2)(c)(i)</p>	.	

	<p>The withholding of the information is necessary to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely to prejudice the supply of similar information or information from the same source and it is in the public interest that such information should continue to be supplied.</p> <p>S7(2)(a) The withholding of the information is necessary to protect the privacy of natural persons, including that of a deceased person.</p> <p>S7(2)(g) The withholding of the information is necessary to maintain legal professional privilege.</p>		
C2 Audit Arrangements for the year ending 30 June 2025	<p>S7(2)(i) The withholding of the information is necessary to enable the local authority to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations).</p>	<p>S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.</p>	

C3 Long Term Plan Consultation Document Audit	S7(2)(i) The withholding of the information is necessary to enable the local authority to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations).	S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.	
C4 DCC Risk 'Deep Dive' - Procurement and Contract Management	S7(2)(c)(i) The withholding of the information is necessary to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely to prejudice the supply of similar information or information from the same source and it is in the public interest that such information should continue to be supplied.	S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.	
C5 Improvement Opportunities	S7(2)(a) The withholding of the information is necessary to protect the privacy of natural persons, including that of a deceased person.	S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.	
C6 Internal Audit Workplan Update	S7(2)(b)(i) The withholding of the information is necessary to protect information where the making available of the	S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for	

	<p>information would disclose a trade secret.</p> <p>S7(2)(c)(i) The withholding of the information is necessary to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely to prejudice the supply of similar information or information from the same source and it is in the public interest that such information should continue to be supplied.</p> <p>S7(2)(h) The withholding of the information is necessary to enable the local authority to carry out, without prejudice or disadvantage, commercial activities.</p>	withholding exists under section 7.	
C7 DCC External Audit Actions Update - June 2025	<p>S7(2)(c)(i) The withholding of the information is necessary to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely to prejudice the</p>	<p>S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.</p>	

	supply of similar information or information from the same source and it is in the public interest that such information should continue to be supplied.		
C8 Treasury Risk Management Compliance Report	S7(2)(h) The withholding of the information is necessary to enable the local authority to carry out, without prejudice or disadvantage, commercial activities.	S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.	
C9 Dunedin City Holdings Ltd - Update on Audit and Risk Activity	S7(2)(b)(ii) The withholding of the information is necessary to protect information where the making available of the information would be likely unreasonably to prejudice the commercial position of the person who supplied or who is the subject of the information.	S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.	
C10 Protected Disclosure Register - June 2025	S7(2)(a) The withholding of the information is necessary to protect the privacy of natural persons, including that of a deceased person. S7(2)(c)(i) The withholding of the information is necessary to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the	S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.	

	making available of the information would be likely to prejudice the supply of similar information or information from the same source and it is in the public interest that such information should continue to be supplied.		
C11 Investigation Register - June 2025	<p>S7(2)(a) The withholding of the information is necessary to protect the privacy of natural persons, including that of a deceased person.</p> <p>S7(2)(c)(i) The withholding of the information is necessary to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely to prejudice the supply of similar information or information from the same source and it is in the public interest that such information should continue to be supplied.</p>	<p>S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.</p>	

This resolution is made in reliance on Section 48(1)(a) of the Local Government Official Information and Meetings Act 1987, and the particular interest or interests protected by Section 6 or Section 7 of that Act, or Section 6 or Section 7 or Section 9 of the Official Information Act 1982, as the case may require, which would be prejudiced by the holding of the whole or the relevant part of the proceedings of the meeting in public are as shown above after each item.

That Rudie Tomlinson (Director, Audit New Zealand) be permitted to attend the meeting, after the public has been excluded, because of his knowledge of Items C2 and C3. This knowledge, which would be of assistance in relation to the matters discussed, was relevant because they would be reporting on the item under consideration.