

Notice of Meeting:

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

Date: Friday 27 March 2026
Time: 9:45 a.m.
Venue: Council Chamber, Dunedin Public Art Gallery, The Octagon,
Dunedin

Sandy Graham
Chief Executive Officer

Audit, Risk and Assurance Committee
PUBLIC AGENDA

MEMBERSHIP

Chairperson	Mr Bruce Robertson	
Deputy Chairperson	Ms Rachael Dean	
Members	Mayor Sophie Barker	Cr John Chambers
	Cr Cherry Lucas	Cr Andrew Simms
	Cr Lee Vandervis	

Senior Officer Carolyn Allan, Chief Financial Officer

Governance Support Officer Jean Cockram

Jean Cockram
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.

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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 independent or elected 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 - March 2026	6

Audit, Risk and Assurance Committee - Register of Interest - current as at 27 March 2026				
Name	Responsibility (i.e. Chairperson etc)	Declaration of Interests	Nature of Potential Interest	Member's Proposed Management Plan
Bruce Robertson		To be updated		
Rachael Dean		To be updated		
Mayor Sophie Barker	Shareholder	Ayrmed Limited	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.
	Property Owner	Residential Property Owner - Dunedin	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Beneficiary	Sans Peur Trust (Larnach Castle)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Mentor	Business Mentors NZ	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Vegetable Growers Club	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee	Alexander McMillan Trust	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Patron	New Zealand International Science Festival	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Patron	Dunedin Horticultural Society	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Institute of Directors	No conflict Identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Chairperson	Dunedin Heritage Fund (Council Appointment)	No conflict Identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Grow Dunedin Partnership (Council Appointment)	No conflict Identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Heritage Advisory 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) (Council Appointment)	No conflict Identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
Co-Chair	Ōtepoti Dunedin Destination Management Plan Advisory Panel (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.	
Family Member	Family Member employed at Wilkinson Rogers	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.	
Cr John Chambers	Owner	Residential Property	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Owner	Rental Property	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Otakau Golf Club	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Opera Otago	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Hereweka Harbour Cone Trust (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	Okia Reserve Management Committee (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Waikouaiti Coast Community Board (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.
	Partner	Southway Enterprises	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	Dunedin Shanghai Association (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) (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Tūhura Otago Museum Trust Board (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Ōtepoti Dunedin Destination Management Plan Advisory Panel (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	Tertiary Precinct Planning Group (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Te Poāri a Pukekura (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.
Cr Andrew Simms	Director	Landseer Motor Investments Limited	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Landseer Motor Investments Auckland Limited t/a Andrew Simms - Motor vehicle retail	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Stephen Duff Motors Limited t/a Andrew Simms Dunedin - Motor vehicle retail	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Three Diamond Automotive t/a Ralliart NZ - Race car preparation	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Cambridge Finance Limited - Financial Services	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	The Landseer Group Limited - Investments	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Otago Motorhome Centre Limited - Motor vehicle retail	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Landseer Motor Investments Henderson Limited - Motor vehicle retail	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Landseer Motor Investments Moorhouse Limited - Motor vehicle retail	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Director	Minaret Property Investments Limited - Property Investment	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Trustee	The Newfoundland Trust	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
	Trustee	The Moturata Trust	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Taieri Trails Group	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Taieri Cricket Club	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Mosgiel AFC	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Owner	Residential Property	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Owner	Commercial Property, Andersons Bay Road, Dunedin	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Heritage Fund (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Heritage Advisory Group (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Tūhura Otago Museum Trust Board (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.
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 and Lifestyle Farm Property Ownership - Dunedin	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Owner	Various publicly Audio and Lighting - Hire, Sales and Service Business	May contract and provide service to DCC	Withdraw from discussion and leave the table. If the meeting is in public excluded leave the room. Seek advice prior to the meeting.
	Member	District Licensing Committee (Council Appointment)	No conflict identified	Seek advice prior to the meeting if actual or perceived conflict of interest arises.
	Member	Dunedin Heritage Fund (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.
	Member	St Clair Golf Club	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	Transaction was arms length through an agent with no direct interaction.
	Client	Various local contractors (glazing, carpet, fencing and kitchen upgrades)	No conflict identified	Seeks advice in advance of meeting if actual conflict arises.
	Family member	Family member works for the DCC	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.

Name	Responsibility (i.e. Chairperson etc)	Declaration of Interests	Nature of Potential Interest	Member's Proposed Management Plan
	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, RISK AND ASSURANCE COMMITTEE MEETING - 4 DECEMBER 2025

RECOMMENDATIONS

That the Committee:

- a) **Confirms** the public part of the minutes of the Audit, Risk and Assurance Committee meeting held on 04 December 2025 as a correct record.

Attachments

	Title	Page
A↓	Minutes of Audit, Risk and Assurance Committee meeting held on 4 December 2025	11

Audit, Risk and Assurance Committee MINUTES

Minutes of an ordinary meeting of the Audit, Risk and Assurance Committee held in the Council Chamber, Dunedin Public Art Gallery, The Octagon, Dunedin on Thursday 04 December 2025, commencing at 11.30 am

PRESENT

Chairperson	Warren Allen	
Deputy Chairperson	Janet Copeland (via audio visual link)	
Members	Mayor Sophie Barker	Cr John Chambers
	Cr Cherry Lucas	Cr Andrew Simms
	Cr Lee Vandervis	

IN ATTENDANCE

Sandy Graham (Chief Executive), Carolyn Allan (Chief Financial Officer), Hayley Knight (Assurance Manager), Paul Henderson (General Manager Corporate and Regulatory Services), Scott MacLean (General Manager City Services), David Ward (General Manager 3 Waters, Property and Urban Development), Jane Pearce (Health and Safety Manager), Jinty MacTavish (Manager Zero Carbon), Jonathan Rowe (Programme Manager, South Dunedin Future), Tania Cribb (Risk Manager), Councillors Doug Hall, Mandy Mayhem, Benedict Ong and Russell Lund.

Governance Support Officer Wendy Collard

1 APOLOGIES

An apology has been received from Janet Copeland for early departure.

Moved (Warren Allen/Cr Cherry Lucas):

That the Committee:

Accepts the apology from Janet Copeland for early departure.

Motion carried (ARAAC/2025/001)

2 CONFIRMATION OF AGENDA

Moved (Warren Allen/Mayor Sophie Barker):

That the Committee:

Confirms the agenda without addition or alteration

Motion carried (ARAAC/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.

Moved (Mr Warren Allen/Cr Cherry Lucas):

That the Committee:

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

Motion carried (ARAAC/2025/003)

PART A REPORTS

4 DELEGATIONS FOR THE AUDIT, RISK AND ASSURANCE COMMITTEE

A report from Civic provided a copy of the Audit, Risk and Assurance Committee's delegations for the Committee's information.

The Chairperson (Warren Allen) provided an overview of roles and responsibilities of an Audit, Risk and Assurance Committee.

Moved (Warren Allen/Cr Cherry Lucas):

That the Committee:

Notes the delegations and overview of the Audit, Risk and Assurance Committee.

Motion carried (ARAAC/2025/004)

5 AUDIT, RISK AND ASSURANCE COMMITTEE WORK PLAN 2025-26

A report from Civic provided a copy of the Audit, Risk and Assurance Committee Work Plan 2025-26 which had been aligned to work programme scheduling and decision making.

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

Moved (Warren Allen/Mayor Sophie Barker):

That the Committee:

- a) **Notes** the Audit, Risk and Assurance Committee Work Plan for 2025-26.

Motion carried (ARAAC/2025/005)

6 AUDIT, RISK AND ASSURANCE COMMITTEE UPDATES REPORT - DECEMBER 2025

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

The Chairperson (Warren Allen), the Chief Financial Officer (Carolyn Allan) and the Assurance Manager (Hayley Knight) spoke to the report and responded to questions.

The Chairperson thanked the staff and the external auditors for their conscientious hard work with the preparation of the Annual Report 2024-2025 to meet the 31 October 2025 deadline.

Moved (Warren Allen/Cr Cherry Lucas):

That the Committee:

- a) **Notes** the Audit, Risk and Assurance Committee Updates Report – December 2025

Motion carried (ARAAC/2025/006)

7 HEALTH, SAFETY AND WELLBEING MONTHLY REPORT FOR SEPTEMBER AND OCTOBER 2025

A report from Health and Safety provided the monthly Health, Safety and Wellbeing report for September and October 2025 for the Committee's information.

The Chief Executive (Sandy Graham), the General Manager 3 Waters, Property and Urban Design (David Ward), the General Manager City Services (Scott MacLean) and the Health and Safety Manager (Jane Pearce) spoke to the report and responded to questions.

Moved (Warren Allen/Cr Cherry Lucas):

That the Committee:

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

Motion carried (ARAAAC/2025/007)

8 WAIPORI FUND - QUARTER ENDING 30 SEPTEMBER 2025

A report from Dunedin City Treasury provided information on the results of the Waipori Fund for the quarter ended 30 September 2025. The report was presented to the Council meeting held on Tuesday, 11 November 2025.

The Treasury Manager (Richard Davey) spoke to the report and responded to questions.

Moved (Warren Allen/Cr Lee Vandervis):

That the Committee:

- a) **Notes** the report from Dunedin City Treasury Limited on the Waipori Fund for the quarter ended 30 September 2025.

Motion carried (ARAAAC/2025/008)

9 CLIMATE-RELATED RISK MANAGEMENT

A report from Zero Carbon, Climate and City Growth and Quality and Improvement provided information on the DCC's current climate-related risk management framework, and compared this with evolving best practice. It discusses potential to strengthen the DCC's approach.

The General Manager, City Services (Scott MacLean), the Zero Carbon Manager (Jinty MacTavish), the Programme Manager, South Dunedin Future (Jonathan Rowe) and the Risk Manager (Tania Cribb) spoke to the report and responded to questions.

Moved (Warren Allen/Mayor Sophie Barker):

That the Committee:

- a) **Notes** the climate-related risk management report
- b) **Recommends** staff investigation of ways the DCC could align more strongly with the NZ Climate Standards approach to climate-related risk management

Motion carried (ARAAAC/2025/009) with Cr Vandervis recording his vote against

10 FINANCIAL REPORT - PERIOD ENDED 30 SEPTEMBER 2025

A report from Finance provided the financial results for the period ended 30 September 2025 and the financial position as at that date. It noted that the report was presented to the Council meeting held on Tuesday, 11 November 2025.

The Chief Financial Officer (Carolyn Allan) spoke to the report and responded to questions.

Moved (Warren Allen/Cr Cherry Lucas):

That the Committee:

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

Motion carried (ARAAC/2025/010)

11 FINANCIAL STRATEGY COMPLIANCE - NOVEMBER 2025

A report from Finance provided provides a summary of rate and debt limits, including group debt limits. It noted that the purpose of the report is to monitor compliance against these limits.

The Chief Financial Officer (Carolyn Allan) spoke to the report and responded to questions.

Moved (Warren Allen/Cr Cherry Lucas):

That the Committee:

- a) **Notes** the Financial Strategy Compliance – November 2025.

Motion carried (ARAAC/2025/011)

12 ELECTED MEMBER GIFTS AND HOSPITALITY - GUIDANCE

A report from Finance provided an overview of the management of gifts and hospitality offered to elected members for the Committee's information.

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

Moved (Warren Allen/Cr Lee Vandervis):

That the Committee:

- a) **Notes** the Elected Member Gifts and Hospitality – Guidance report.

Motion carried (ARAAC/2025/012)

RESOLUTION TO EXCLUDE THE PUBLIC

Moved (Warren Allen/Cr Cherry Lucas):

That the Committee:

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 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.	
C2 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.	
C3 Report to the Council on the Audit of Dunedin City Council for year end 30 June 2025	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.	
C4 Finance Operational Assurance Report	S7(2)(h) The withholding of the information is necessary to enable the local authority to carry out, without prejudice or	S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of	The information in this report is commercially sensitive.

	disadvantage, commercial activities.	information for which good reason for withholding exists under section 7.	
C5 Finance Operational Assurance Report to be deleted	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.	The information in this report is commercially sensitive..
C6 Risk Deep Dive: Fraud and Corruption	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.	
C7 DCC External Audit Actions Update - November 2025	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	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 Internal Audit Workplan Update	<p>same source and it is in the public interest that such information should continue to be supplied.</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) 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>	<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>
C9 Improvement Opportunities - Actions Update	<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</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</p>

<p>C10 Protected Disclosure Register - November 2025</p>	<p>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>for withholding exists under section 7.</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>
<p>C11 Investigation Register - November 2025</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)(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</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>

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.

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 (ARAAC/2025/013)

The meeting adjourned at 1.21 pm and reconvened in non-public at 1.30 pm.
The meeting concluded at 3.02 pm.

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CHAIRPERSON

Audit, Risk and Assurance Committee WorkPlan - 2026/2027							
March 2026							
	Responsible	March	June	September	December	March	Frequency
PUBLIC REPORTS							
Terms of Reference/Delegations	Governance						Once per trienium
2026/2027 Workplan Report	Governance	✓	✓	✓	✓	✓	Quarterly
General Matters Update Report	Assurance	✓	✓	✓	✓	✓	Quarterly
Health, Safety and Wellbeing Reporting	H&S	✓	✓	✓	✓	✓	Quarterly
Financial Strategy Compliance	Finance	✓		✓		✓	As required
Climate Related Risk Management	Sustainability			✓		✓	6 monthly
Financial Report	Finance	✓	✓	✓	✓	✓	Quarterly
Waipori Fund - Quarterly Results	Finance	✓	✓	✓	✓	✓	Quarterly
POLICY REVIEWS/UPDATES							
Asset Management Policy <i>November 2020</i>	Infrastructure				✓		
Asset Disposal and Write-Off Policy <i>June 2021</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						
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						

Audit, Risk and Assurance Committee WorkPlan - 2026/2027							
March 2026							
	Responsible	March	June	September	December	March	Frequency
Gifts and Hospitality Policy <i>November 2027</i>	Corporate and Quality						
Procurement and Contracts Management Policy <i>June 2028</i>	Procurement and Contracts						
Purchase Card Policy <i>August 2028</i>	Finance						
Sensitive Expenditure Policy <i>August 2028</i>	Finance						
NON-PUBLIC REPORTING							
Management Reporting - Audit New Zealand	Finance				✓		Annually
Audit Arrangements	Finance	✓					Annually
Treasury Risk Management Compliance	Treasury	✓	✓	✓	✓	✓	Quarterly
DCHL Audit and Risk Activity Update	DCHL	✓	✓	✓	✓	✓	Quarterly
Internal Audit: Workplan Update	Assurance	✓	✓	✓	✓		Quarterly
Internal Audit: Recommendations and Actions Update	Assurance	✓		✓		✓	6 monthly
External Audit Actions Update	Assurance		✓		✓		6 monthly
Financial Management Risk Assurance	Finance	✓	✓	✓	✓	✓	Quarterly
Integrity Risk Assurance	Assurance	✓	✓	✓	✓	✓	Quarterly
Corporate Risk Register / Risk Management Update	Risk	✓		✓		✓	6 monthly
Legal Matters Update (Major Litigation)	Legal	✓		✓		✓	6 monthly
Legal Compliance Survey - Actions Progress	Assurance	✓		✓		✓	6 monthly
Protected Disclosure Register	Finance	✓	✓	✓	✓	✓	Quarterly
Investigation Register	Finance	✓	✓	✓	✓	✓	Quarterly
RISK OVERVIEW (DEEP DIVE)							
Deep Dive Work Programme	Risk		✓			✓	Annually
Fraud and Corruption	Risk						Completed Dec 25

- c) The timeline for the development of the Annual Report is incrementally brought forward each year, in consultation with Dunedin City Holdings Limited and Audit NZ. This will ensure that the 2027/28 Annual Report can be adopted ahead of the next local government elections.
- 18 Council is on track for 3 Waters assets to be valued as at 31 March 2026. A competitive tender process for the valuation work has been completed, and a new supplier has been approved.
- 19 Staff met with Audit New Zealand in mid-March to discuss an audit plan for the 2025/26 Annual Report. In line with recommended improvements above, the adoption of the Annual Report is proposed to be moved a week earlier than in 2025, and adopted at an additional Council meeting on 23 October 2026.

Policy Updates

- 20 The following policies are undergoing review:
- a) Asset Management Policy
 - b) Asset Disposal and Write-Off Policy
 - c) ICT Acceptable Use Policy
 - d) Information Management Policy
 - e) Health, Safety and Wellbeing Policy
 - f) Staff Code of Conduct
 - g) Protected Disclosures (Whistleblower) Policy.
- 21 After the review process, updated copies of DCC policies will be provided to ARAC for approval.

Waters Services Delivery Plan (Local Water Done Well)

- 22 The Water Services Delivery Plan - Implementation Plan has been developed and approved; this includes the actions that are required to meet the new regulations within set timeframes.
- 23 A project control group has been established and includes two members from ELT (Chief Financial Officer and General Manager 3 Waters, Property and Urban Development), the Project Control Group will be responsible for ensuring the programme of work is on track. The largest impacts from this work will be on the 3 Waters and Finance teams. The group is currently establishing workstreams and responsible officers.
- 24 The first report to the Department of Internal Affairs on implementation plan progress is due at the end of April 2026 and will cover the period from January to March 2026.
- 25 The Commerce Commission finalised the requirements for Water Services - Information Disclosures on 24th February 2026. This informs entities on what they need to report on, starting from the 2026/27 financial year. The Finance and 3 Waters teams are in the process of

SUMMARY OF CONSIDERATIONS

Fit with purpose of Local Government

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

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"/>	✓

This report provides an update on the progress made by Council to deliver upon the activities identified by the Audit, Risk and Assurance Committee, 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 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

Conflict of Interest

There are no conflict of interest identified

Community Boards

There have been no implications for Community Boards identified

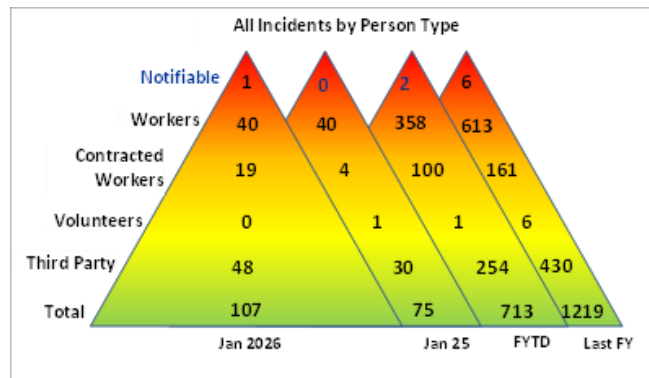
Health, Safety and Wellbeing Reporting for 1 January to 31 January 2026 and FYTD (1 July 2025 – 30 June 2026)

ORGANISATION OVERVIEW

1. Total Events Recorded FYTD: 713

Note: Event refers to all accidents, incidents that cause damage or harm, or have the potential to cause damage or harm (near miss) and hazards.

Event Type	January 2026	FYTD
Incident	58	396
Injury	33	176
Injury – Lost time Work	0	5
Near Miss / Hazard	15	134
Notifiable Events	1	2











Note: The notifiable events are included in the person type

2. Critical Risks

The top 10 critical risks identified by the Board are listed below.

The table below details the number of events (worker or contractor) and audits carried out by critical risk for January 2026.

Critical Risk	Notes	Critical Risk Symbol	No. of Events		No. of Audits
			Work	Contractor	
Confined Space (CR01)					
Working at Height (CR02)					



Critical Risk	Notes	Critical Risk Symbol	No. of Events		No. of Audits
			Work	Contractor	
Hot Work (CR03)					
Excavation and/or Trenching Work (CR04)					2
Working on/near Roads (CR05)					3
Hazardous Substances (CR06)			1		4
Hazardous Energy Sources (CR07)			1	1	4
Aggression or Violence (CR08)	Review completed Dec' 2025		2	1	
Impairment (CR09)	Under review				
Lone/Remote Working (CR10)	Review completed August 2025				

* Some audits look at more than one critical risk

3. High Risk Contracts

Events, inspections and audits for January 2026 for contracts with critical risks and *where there is active site work*.

Contract	No. of Events	Inspections	Audits	Positive Observation	Comments
Property					
Civic Centre Upgrade			1		
Moana Pool Redevelopment			1		
Town Hall Restoration (5066)					
Fitzroy St – 4 Housing units			1		
Station Overbridge Toilets					
Toitū Emergency Lighting Repl (11873)					
Parks & Recreation					
Playground Renewals					
Refurbish BG Café					
Security Services (10351)	2				
Transport					
Maintenance Contract (8515)	3		4		
Streetlights (7794)					
Signals (7886)					
Bridge structure (11781)					
Retaining walls (11796)					

Key:  = Lead Indicator
 = Lag Indicator

Contract	No. of Events	Inspections	Audits	Positive Observation	Comments
3 Waters					
Infra Rnwl and Upgrades with McConnell Dowell (9490)	2		4		
Maint and Minor Cap Works (9221)					
Provide grounds maint (9411)					
Critical Pipeline CCA (11541)					
Maint Contract for WS, WW and Stormwater (3651)					
Civil Pipeline Rnwl – Downer (9459)			2		
Electrical maint serv (9813)					
Civil Pipeline Rnwl - FH (9228)					
Water Pump Rnwl (11014)			1		
WW Pump Renewals (10541)			1		

4. Improvements

Notifiable Event #16371 – Pool cleaning equipment electric shock

A staff member at St Clair Pool received an electric shock while attempting to unplug an extension cord connected to an underwater pool vacuum. The power had not been isolated at the main switch, leaving the equipment live. The wet pool environment increased both the likelihood and severity of the shock, and the investigation identified inadequate sealing around electrical connections as a contributing factor. This was identified as a notifiable event and was reported to WorkSafe.

Key Findings:

- Failure to isolate power before disconnecting equipment
- Increased risk due to wet conditions
- Lack of protective sealing around electrical plug/socket connections

Corrective Actions Taken

- Refresher training delivered to staff emphasising:
 - isolating power at the main switch before unplugging any equipment
 - correct safe shutdown procedures
- Protective shrouds fitted to the plug/socket connection on the vacuum equipment to prevent water ingress
- Implementation of protective shrouds expanded to all pools and all relevant equipment
- Reinforcement of medical best practice: staff reminded to seek medical assessment (including ECG) after any serious electric shock due to potential delayed cardiac effects



WorkSafe has now closed the investigation.

Mosgiel WWTP- Unsafe Pathways to Clarifiers

A recent safety walk at the plant identified a key risk to staff accessing the clarifiers via muddy grassed areas, creating a significant slip and fall hazard. Additional risks were linked to uncontrolled access to the site and potential exposure to machinery or plant that had not been formally isolated.

Corrective Actions Taken

- Hardstand surface installed around the clarifiers to provide safe, stable, and slip-resistant access
- Two lockable gates installed at site entry points to control access
- Permit to Work requirement introduced for entry beyond the gates

Key:  = Lead Indicator
 = Lag Indicator

- Formal lockout/isolation procedures implemented before access is granted to ensure machinery and plant are safely isolated



These actions strengthen site safety controls, reduce slip hazards, and improve management of isolation and access risks.

3 Waters - Very Early Smoke Detection Apparatus (VESDA) project

VESDA systems provide very early smoke detection by continuously sampling air and identifying minute smoke particles, enabling early intervention and reducing fire risk to critical electrical infrastructure. As part of an electrical review in 2024, the VESDA project outlined some improvements which are nearing completion:

- A clear response and escalation process has been established for system activations
- An electrician will access the affected switchboard and conduct thermal imaging to identify potential faults, abnormal heat signatures, or fire risks.
- A review of this process has been completed by the Electrical Supervisor, ensuring alignment with best-practice fire safety and critical risk management.



Thanks are extended to team for their proactive approach and commitment to maintaining safe and reliable systems.



Key:  = Lead Indicator
 = Lag Indicator

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5. Events of Note for January 2026



	Incident Type	Team	Description	Actual Risk	Potential Risk	Related to Critical/ Common Risk	Underlying Cause	Corrective Action	Status
	Incident (#16277)	Transport	Driver hit switch for tail gate by accident spilling gravel	H10	H12	Working on/near roads	Equipment/ Design	Pre-inspection and induction to be completed before use.	Completed
	Near Miss / Hazard (#16349)	3 Waters	Site needs more than a generic TMP Plan for inspections	L4	H12	Mobile Plant (vehicles)	Equipment/ Design	1. Create a TMP for site 2. Install pressure transducers monitoring via scada reducing risk and frequency of accessing site.	Underway
	Incident (#16266)	3 Waters	Super chlorinated water leaking into sump, causing warning alarm	M6	H12	Hazardous Substances	Environment/ Use	Detection system and sump worked as intended, no action required.	Completed
	Incident (#16248)	3 Waters	Dropped floor plate into influent water leaving a hole	L3	H15		Equipment / Design	Action Engineering to install safety grates	Completed
	Incident (#16375)	3 Waters	Intruder gained access to Tahuna causing damage	L3	H12	Third Party Behaviours		1. Close up old gate to improve security 2. Put security screens over windows and re-fit damaged security screen 3. Repair broken window 4. Sign to be made for MCC room to ensure door remains closed and locked.	Underway
	Injury (#16371) Notifiable	Aquatic Services	Electric shock from extension cord for pool vacuum	M6	H12	Hazardous Energy Sources		1. ERP to be updated with potential electrocution procedure 2. New extension cord and shroud to be delivered to St Clair 3. Vacuum SOP to be reviewed and updated.	Underway
	Near Miss / Hazard (#16295)	Parks	Homeless person waving a steel pole aggressively	L4	H12	Third Party Behaviours	External / Abusive behaviour	Contractor to put a procedure in place for their team working in Oval	Completed
	Near Miss / Hazard (#16296)	Parks	Mower slipped in area, where weed eater usually used	L3	H12	Mobile Plant	People / Training Application	Concern raised at the joint DCC/Delta meeting.	Completed
	Incident (#16283)	Fleet	Fire doors on loading dock slammed shut again	M8	H12		Environment / Facilities	Installed a maglock with stronger magnet	Underway

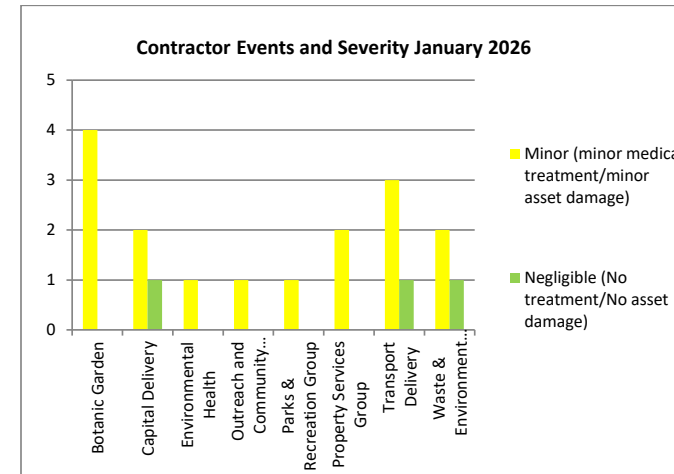
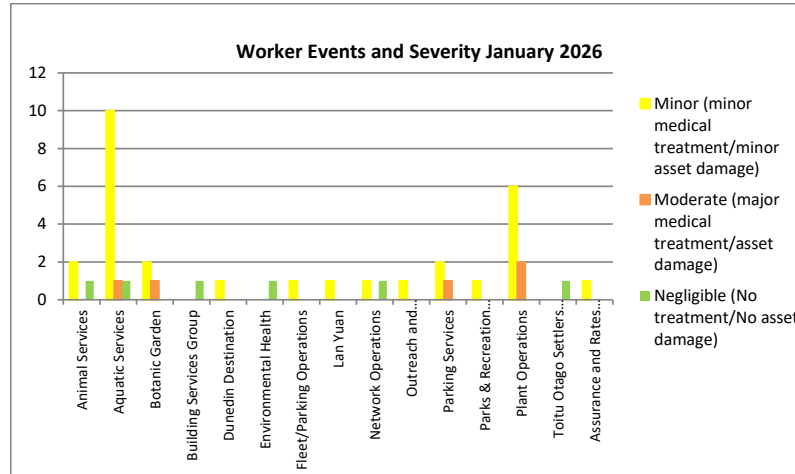
Key:  = Lead Indicator
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	Incident Type	Team	Description	Actual Risk	Potential Risk	Related to Critical/ Common Risk	Underlying Cause	Corrective Action	Status
	Incident (#16342)	Parking Services	Threatening and abusive behaviour to parking officer	M6	H12	Third Party Behaviours	External / Abusive behaviour	Incident reported to Police	Underway
	Incident (#16292)	Enviro Health	Off duty noise control officer assaulted by campus watch worker	M9	H12	Third Party Behaviours	External / Abusive behaviour	Reported to the Police and the University.	Completed

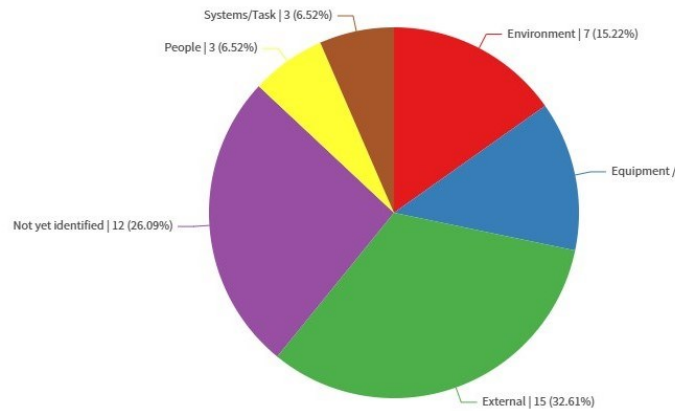
Worker Lost Time Injury
 Worker Events
 Third Party Events
 Contractor Events
 Volunteer Events

*** Incidents have been included which, upon reading the description, we believe the potential risk will be high, and we will be ensuring that these items are being raised to the appropriate level.*

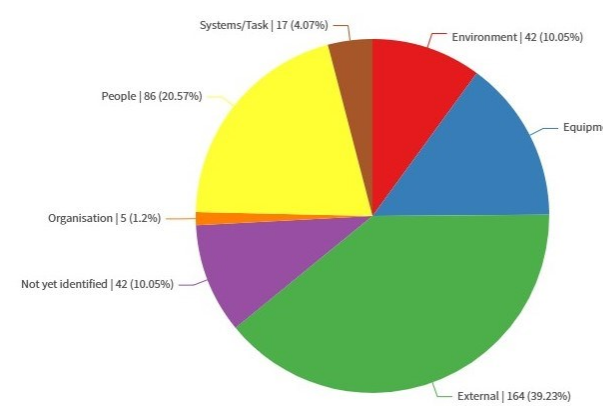
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Worker Event Causation January 

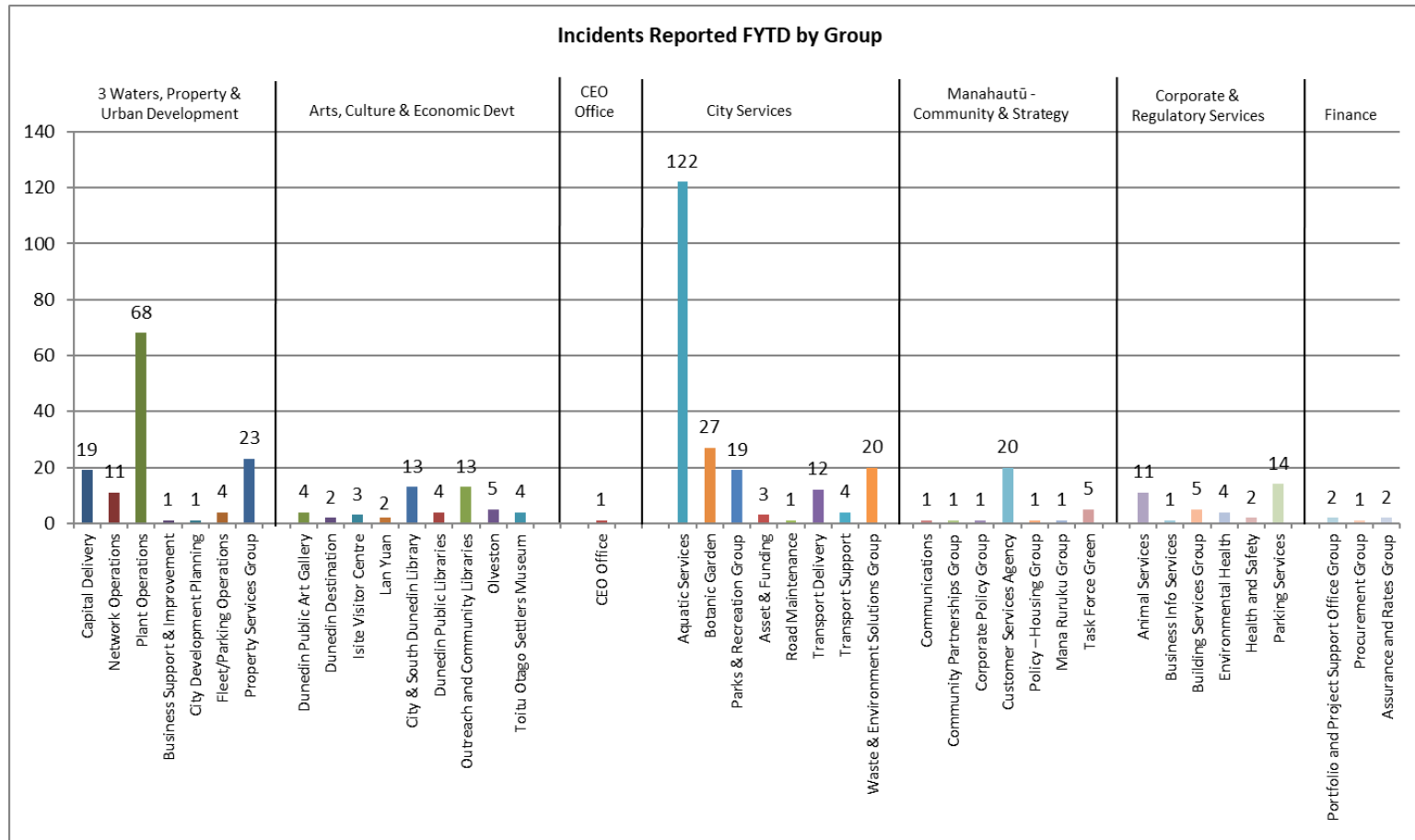




Worker Event Causation FYTD 



Key:  = Lead Indicator
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6. Total events recorded for employees and contractors YTD: 458 



Key:  = Lead Indicator
 = Lag Indicator

7. Overdue work event investigations for employees and contractors 

Department	Event ID	Potential Risk	Critical Risk	Event Date	Status	Investigation due date	Days' overdue	Description
Botanic Gardens	16207		Aggression/Violence	14/12/2025	Underway	31/12/2025	40	Member of public confrontational to aviary staff
	16267			6/1/2026	Not started	14/1/2026	26	Member of public slipped on loose gravel
Fleet Services	15908	M6	Mobile Plant Vehicles	29/9/2024	Underway	15/10/2025	109	Rusted floor pan in van, failed WOF
PPSO	16264			24/12/2025	Not started	14/1/2026	26	Concerns raised re parking near tunnel trail
3 Waters	15821	M9		9/9/2025	Underway	18/9/2025	136	Vegetation obscuring carpark exit
	16143		Biological Hazard	31/10/2025	Not started	5/12/2025	66	Gasket blew, soaked with recycled sewage
	16144			5/11/2025	Not started	5/12/2025	34	Hacksaw slipped, cut wrist
	16210			3/12/2025	Not started	29/12/2025	42	Not able to isolate/drain medium and high pressure manifolds independently
	16213			11/12/2025	Not started	22/12/2025	49	Seal broken and internal components remove for backflow restrictor
	16218			16/12/2025	Not started	30/12/2025	41	Mower damaged multiple drip lines

Key:  = Lead Indicator
 = Lag Indicator

8. **Active Corrective Actions** 

The table below shows the status of the corrective actions for Vault Check, Incidents, Injury, Near Miss/Hazard and Site Inspections.

Not started	Underway	Overdue
4	9	13

9. **Ongoing event outcomes for employees and contractors** 

Aquatic Services:

Failing air system in bulkhead (#15897 – 29/9/2025):

When the bulkhead is not balanced it is likely to cause injury to staff when moving it.

- Corrective works to repair leaks in bulkhead to be carried out. **February 2026**

Library:

Teenagers causing disruption and threatening people (#16088 – 11/11/2025)

Consideration to move the teenage space into a more visible space within the complex. **July 2026**

Property:

Cut Hand on Battery Chainsaw While Assisting Co-worker (#14677- 7/11/2024): Notifiable

Property engaged a H&S expert who has helped develop and implement improvements, final actions are:

- Create SOPs for the tasks (under review). **March 2026**
- Identify training/competencies required. **April 2026**

3 Waters:

Steel Door Failed (#15981 – 20/10/2025): Notifiable

WorkSafe notified and they have responded that they are happy with proposed outcomes. New smaller replacement doors to be installed late January/early February 2026. **March 2026**

Gas Flare Height Safety Issue (#15917 – 3/10/25)



When the flare fails staff need to manually ignite by climbing an unsecure ladder, options for improvements are being assessed – **March 2026**.

No certified anchor points on the four clarifiers, falls from height (#15695 – 6/8/2025):

A risk assessment identified that there was a possibility a worker could fall into the clarifiers they could get impaled by the booms as they spin. Temporary controls are in place to manage entry requirements but not reducing the risks to workers. Design concepts for working platforms around the clarifiers, prioritising safety in design, are currently under development by the Operations Technical Support Team. **June 2026**

Failing Drains Cause High Hydrogen sulphide (#15589 – 4/7/2025):

Drains have been cleaned and the pipe has been capped (isolated). The contractor has been scheduled to undertake the replacement/repair of damaged pipework in **February 2026**.

Key:  = Lead Indicator
 = Lag Indicator

Page 10 of 19

Deep Creek Trip and Fall Hazard Review (#12961 – 12/07/2023) *Overdue*

The hazard review confirmed maintenance needs for the platforms, with several actions already completed. Some risks remain but given the high cost and limited access to the area, these will be managed by installing clear signage at all entry points. **September 2025.**

Winch Lift Capacity (#12725 – 29/5/2023):

The replacement of the existing Hiab and truck unit due to identified safety concerns was put out for tender. The Network Team undertook a detailed risk assessment and task analysis to clearly define operational requirements. Procurement is now nearing completion, with the preferred vehicle and hiab unit selected. There is a three month wait for delivery of the replacement truck and hiab unit. **April 2026**

Mosgiel WWTP - Overdue Maintenance of Slip Rings (#9782- 7/12/2020):

Clarifier burnt out due to lack of maintenance of the slip rings. New slip rings arrived late December 24 but are not compatible. Investigating other slip ring options. **March 2026.**

HEALTH AND SAFETY COLLABORATIVE PROJECTS 

11. Lock Out Tag Out Procedure (LOTO)



The LOTO procedure is currently being developed with the support HSE Global. Several workshops have been held with staff to discuss and agree on the most effective approach to managing LOTO processes on site. These sessions have supported staff engagement and will assist in building understanding and capability ahead of the procedure going live. In addition, HSE have been working closely with the Southern WTP on the development of LOTO isolation mapping a best practice approach.

12. Leadership Observations 

Date	Position	Comment
23/1/2026	GM Corporate & Regulatory	Observation of new LPR system and H&S implications. Noted the monthly vehicle check and daily visual check. LPR system is demountable. Looking at radios for better communication and emergency notification. Clear safety benefits, more efficient.

13. Positive Observations 

There were no positive observations during January 2026.

Key:  = Lead Indicator
 = Lag Indicator

FINANCIAL REPORT - PERIOD ENDED 31 JANUARY 2026

Department: Finance

EXECUTIVE SUMMARY

- 1 This report provides the financial results for the period ended 31 January 2026 and the financial position as at that date. This report was presented to the Finance and Performance Committee on 19 March 2026.
- 2 As this is an administrative report only, there are no options or Summary of Considerations.

RECOMMENDATIONS

That the Committee:

- a) **Notes** the Financial Performance for the period ended 31 January 2026 and the Financial Position as at that date.

BACKGROUND

- 3 This report attaches a financial update and financial statements for the period ended 31 January 2026.

DISCUSSION

- 4 The net deficit (including Waipori) for the period ended 31 January 2026 was \$5.301 million, an \$9.356 million favourable variance to budget. A detailed commentary is provided in Attachment A (Financial Update). In summary, the following variances were recorded:
 - a) Revenue was \$254.301 million for the period, or \$4.419 million unfavourable to budget.
 - b) Expenditure was \$263.920 million for the period, or \$12.393 million favourable to budget.
 - c) The Waipori Fund has reported a net operating surplus for the period of \$4.318 million, \$1.382 million favourable to budget.
- 5 Capital expenditure was \$81.074 million for the period ended 31 January 2026 or 70.4% of the year-to-date budget.
- 6 The total loan balance at 31 January 2026 was \$687.272 million which was \$66.901 million less than budget.

NEXT STEPS

- 7 Month end financial reports will continue to be presented to future Council or Finance and Performance Committee meetings.

Signatories

Author:	Lawrie Warwood - Management Accountant
Authoriser:	Carolyn Allan - Chief Financial Officer

Attachments

	Title	Page
↴A	Financial Update	52
↴B	Statement of Financial Performance	66
↴C	Statement of Financial Position	67
↴D	Statement of Cashflows	68
↴E	Capital Expenditure Summary	69
↴F	Capital Expenditure Detailed	71
↴G	Operating Variances	77
↴H	Debt Graph	78

Signatories

Authoriser:	Carolyn Allan - Chief Financial Officer
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Attachments

	Title	Page
↓A	Waipori Fund Report - December 2025 quarter	81

FINANCIAL STRATEGY COMPLIANCE

Department: Finance

EXECUTIVE SUMMARY

- 1 The attached reports provides a summary of rate and debt limits, including group debt limits. The purpose of the report is to monitor compliance against these limits.
- 2 As this is an administrative report only, the Summary of Considerations is not required.

RECOMMENDATIONS

That the Committee:

- a) **Notes** the Financial Strategy Compliance report.

BACKGROUND

- 3 The report provided in Attachment A shows compliance with Financial Strategy limits and group debt limits. It summarises rates and debt limits as well as forecast rates and debt levels for the period of the 9 year plan. Actual financial information for the year ended 30 June 2025 is provided.
- 4 The report uses financial forecasts from the 9 year plan, the Dunedin City Treasury Limited Statement of Intent for the year ending 30 June 2026 and Dunedin City Holdings Limited projections as at 30 June 2025.
- 5 Attachment B provides supplementary comparison of Financial Strategy limits between the 2026/27 draft Annual Plan budget and the 2026/27 budget included in the 9 year plan.

NEXT STEPS

- 6 Financial Strategy Compliance Reports will be provided quarterly to the Audit, Risk and Assurance Committee.
- 7 The June report will forecast Financial Strategy limits for the current year based on DCC & DCHL projections.

Signatories

Author:	Tony Nelmes - Project Accountant
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Authoriser:	Carolyn Allan - Chief Financial Officer
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Attachments

	Title	Page
↓A	Financial Strategy Compliance	88
↓B	Financial Strategy Limits – 2026-27 Draft Annual Plan	96

RESOLUTION TO EXCLUDE THE PUBLIC

That the Audit, Risk and Assurance Committee:

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, Risk and Assurance Committee meeting - 4 December 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)(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</p>	.	

	<p>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)(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)(a) The withholding of the information is necessary to protect the privacy of natural persons, including that of a deceased person.</p>		
C2 Audit Arrangements for the year ending 30 June 2026	<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 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>	

<p>C4 Dunedin City Holdings Ltd - Update on Audit and Risk Activity</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>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>	
<p>C5 Internal Audit: Workplan Update</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) 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</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>	

	the local authority to carry out, without prejudice or disadvantage, commercial activities.		
C6 Internal Audit Services Contract - Recommendation Report	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.	
C7 Internal Audit: Recommendations and 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 Risk Assurance: Financial Management	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.	The information in this report is commercially sensitive..

<p>C9 Risk Assurance: Integrity</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>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>	<p>The information in this report is commercially sensitive.</p>
<p>C10 Risk Assurance: Cybersecurity</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>	<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>	
<p>C11 Risk Management Update</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>	<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>	
<p>C12 Government Reforms Update - March 2026</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>	<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>	
<p>C13 Legal Compliance Survey 2024/25 - Corrective Actions Progress</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</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.		
C14 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.	
C15 Investigation Register - March 2026	<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>	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.	

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.