

17. 11. 98

REPORT OF THE DIRECTOR OF FINANCE

1. ADOPTION OF ANNUAL REPORT – DELEGATED AUTHORITY RR 8809

Officer responsible Director of Finance	Author Bob Lineham
Corporate Plan Output: Public Accountability	

The purpose of this report is to establish arrangements for the adoption of the Annual Report of the Council to be delegated to the Audit Committee.

The Local Government Act requires that the Annual Report shall be adopted by the Council no later than 30 November for the period concluding on the previous 30 June.

The Audit is proceeding on the financial statements for the year ending 30 June 1998 and it will be necessary for the Local Government Act to be complied with for the report to be formally adopted. Normally this would require the calling of a special Council meeting solely for the purpose of adopting the Annual Report. However, Audit New Zealand has advised that provided a sub-committee of the Council is given delegated power to adopt the Annual Report, that it would be acceptable for a sub-committee to act on behalf of the Council in completing the adoption requirements.

The timing of the availability of the fully audited financial statements is going to be very tight. It is also normally a formality to adopt the Annual Report as the Reports are subsequently then sent to the printers and published a few weeks later. The adoption of the Annual Report by a sub-committee will therefore not cause any limitation on the level of accountability relating to those accounts.

The Audit Committee established by the Council at its inaugural meeting comprises the Mayor, Councillor Close, Councillor Howell, Councillor Buist and Councillor O'Rourke.

Recommendation: That the Council delegate its power to adopt the Annual Report to the Audit Sub-Committee.

CONSIDERED THIS 11TH DAY OF NOVEMBER 1998

MAYOR