

15. ITEM RECEIVED

The Committee **received** the following report:

15.1 **Annual Accounts for Year Ended 30 June 2002 of Christchurch City Council Sinking Fund Commissioners**

This report advised that Audit New Zealand had completed the annual audit of the above accounts and have provided an unqualified opinion that the accounts comply with generally accepted accounting practice and fairly reflect the financial position as at 30 June 2002.