

CHRISTCHURCH CITY COUNCIL

MINUTES OF A MEETING OF THE AUDIT AND RISK MANAGEMENT SUBCOMMITTEE

Held in the No. 3 Committee Room, Civic Offices
on Tuesday 28 June 2005 at 3pm

- PRESENT:** Councillor Bob Shearing (Chairperson), The Mayor,
Councillors David Cox and Gail Sheriff.
- APOLOGY:** An apology for absence was received and accepted from
Councillor Graham Condon.
- IN ATTENDANCE:** Scott Tobin (Audit New Zealand), Roy Baker (General
Manager Corporate Services), Bob Lineham (Director Strategic
Investment), Diane Brandish (Corporate Finance Manager),
Graeme Nicholas (Internal Auditor).

1. **AUDIT AND RISK MANAGEMENT SUBCOMMITTEE – STRUCTURE AND TERMS OF REFERENCE**

Discussion took place on the Council's decision to appoint to the subcommittee two external members with experience in financial risk management.

It was generally agreed that the appointment of the additional members should be made in consultation with the subcommittee.

2. **INTERNAL AUDIT PROGRAMME – 2005/06**

It was noted that quarterly reports, summarising the outcomes of the Internal Auditor's investigations would be submitted to the subcommittee.

It was **resolved** that the proposed internal audit programme be noted.

3. **RISK MANAGEMENT**

During discussion on the report, it was requested that the staff report back to a future meeting on IT security measures.

It was **resolved** that the report be received.

4. **ACCOUNTING FOR ACCUMULATED SICK LEAVE**

Scott Tobin confirmed that a pragmatic approach would be taken by Audit New Zealand in accounting for accumulated sick leave entitlements.

It was **resolved** that the practice of accounting for accumulated sick leave entitlements be adopted.

5. **NEXT MEETING**

To be advised.

The meeting concluded at 3.55pm.