

A Meeting of the Finance Regulatory and Business Support will be held as follows:

Date: Monday 29 April 2024
Time: 3:00pm
Venue: Council Chambers, 105 Tainui Street, Greymouth

Paul Pretorius
Acting Chief Executive

AGENDA

Members:

Chair: Councillor Rex MacDonald
Deputy Chair:
Members: Mayor Tania Gibson
Councillor Allan Gibson
Councillor John Canning
Councillor Peter Davy
Councillor Kate Kennedy
Councillor Robert Mallinson
Councillor Jack O'Connor
Councillor Tim Mora
Kaiwhakahaere Francois Tumahai

(Quorum 5 members)

Contact Telephone: 03 7698600
Email: trish.jellyman@greydc.govt.nz

Website: <https://www.greydc.govt.nz/our-council/agendas-and-minutes/Pages/default.aspx>

The information in this document is provided to facilitate good competent decisions by Council and does in no way reflect the views of Council. Reports and recommendations contained in this agenda are not to be considered as Council policy until adopted.

TERMS OF REFERENCE

Type of Committee	Council Committee
Subordinate to	Council
Subordinate Committees	Animal Control Risk and Assurance
Legislative Basis	Committee established by the Council as per Schedule 7, Section 30 (1) (A), LGA 2002. Committee delegated powers by the Council as per Schedule 7, Section 32, LGA 2002
Members	Mayor Eight Councillors (8) Independent Iwi representative (1)
Quorum	Five members (5)
Meeting frequency	Six weekly or as and when required.
Terms of Reference	<p>The purpose of the Committee is to:</p> <p>Finance</p> <ol style="list-style-type: none"> a) Advise and support the Mayor on the development of the Long Term Plan (LTP) and Annual Plan (AP). b) Monitor the overall financial management and performance of the Council including appropriate financial forecasting and cashflow monitoring. c) Make financial decisions required outside of the annual budgeting processes. <p>The committee will establish an annual work programme outlining key focus areas in line with its responsibilities, which include:</p> <ul style="list-style-type: none"> • Advising and supporting the Mayor on the development of the LTP and AP for consideration by the Council. • Financial policy related to LTP and AP. • Setting of rates. • Preparation of the consultation document and supporting information, and the consultation process, for the LTP and AP. • Establishing and managing a structured approach to the approval of non-budgeted expenditure (including grants, loans or

	<p>guarantees) that reinforces value for money and expectation of tight expenditure control.</p> <ul style="list-style-type: none"> • Performance measures and monitoring. • Write-offs. • Acquisition of property in accordance with the LTP. • Disposal in accordance with the LTP.
Powers	<ol style="list-style-type: none"> I. All powers necessary to perform the committee’s responsibilities, including: <ol style="list-style-type: none"> (a) Approval of submission to an external body. (b) Establishment of working parties or steering groups. II. The Committee has the powers to perform the responsibilities of another committee, where it is necessary to make a decision prior to the next meeting of that other committee. III. If a decision is a budgetary or financial decision that relates primarily to the Finance and Regulatory and Business Support Committee responsibilities, the Committee has the powers to make associated decisions on matters that would otherwise be decided by other committees. For the avoidance of doubt, this means that matters do not need to be taken to multiple committees for decisions. IV. The Committee does not have: <ol style="list-style-type: none"> (a) The power to establish subcommittees. (b) Powers that the Council cannot delegate or has retained to itself.

	<p>Regulatory</p> <ul style="list-style-type: none"> • To develop and approve Council’s regulatory policies, and review as appropriate as necessary. • To develop district bylaws and recommend them for Council approval, and review as appropriate and necessary. • To consider any reports relating to any regulatory function to the Council. • To ensure that Council meets all compliance requirements relating to its regulatory responsibilities. • To approve contracts relating to the responsibilities of the Committee. • Review of changes to central government policy or laws affecting Council’s regulatory and policy functions; review of regulatory functions or planning documents and policies of external agencies (including Regional Policy Statements and Plans), and lodgement of responses / submissions as necessary. • Regulatory policy and administration of regulatory functions. • Animal control and dog control. • Responsible camping. • Parking control. • Building Control
Limits to Delegation	<p>Matters that cannot be delegated by Council include:</p> <ul style="list-style-type: none"> • The power to make a rate. • The power to make a bylaw. • The power to borrow money, or purchase or dispose of assets, other than in accordance with the long term plan. • The power to adopt a long term plan, annual plan, annual report. • The power to appoint a Chief Executive. • The power to adopt policies required to be adopted and consulted on under this Act in association with the long term plan or

	<p>developed for the purpose of the local governance statement.</p> <ul style="list-style-type: none">• The power to adopt a remuneration and employment policy.
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SUB-COMMITTEE IN OPEN MEETING

GENERAL BUSINESS AND TABLED ITEMS

Items not on the agenda for the meeting require a resolution under section 46A of the Local Government Official Information and Meetings Act 1987 stating the reasons why the item was not on the agenda and why it cannot be dealt with at a subsequent meeting on the basis of a full agenda item. It is important to note that late items can only be dealt with when special circumstances exist and not as a means of avoiding or frustrating the requirements in the Act relating to notice, agendas, agenda format and content.

LOCAL AUTHORITIES (MEMBERS' INTERESTS) ACT 1968

Sub-Committee members are reminded that if he/she has a direct or indirect interest in any item on the agenda be it pecuniary or on grounds of bias and predetermination, then he/she must declare this interest and refrain from discussing or voting on this item.

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1 APOLOGIES AND DECLARATIONS OF INTEREST

1.1 APOLOGIES

Nil

1.2 UPDATES TO THE INTERESTS REGISTER

Sub-Committee members to please advise if there are any changes to be made to the current Interests Register.

1.3 IDENTIFY ANY CONFLICTS OF INTERESTS IN THE AGENDA

Notification from committee members of:

- 1.3.1 Any interests that may create a conflict with their role as a committee member relating to the items of business for this meeting (prior to taking part in the deliberation of a particular item); and
- 1.3.2 Any interests in items in which they have a direct or indirect pecuniary interest as provided for in the Local Authorities (Members' Interests) Act 1968.

1.4 NOTIFICATION OF LATE ITEMS

Where an item is not on the agenda for a meeting, that item may be dealt with at that meeting if:

- 1.4.1 The Committee by resolution so decides; and
- 1.4.2 The Chairperson explains at the meeting at a time when it is open to the public the reason why the item is not on the agenda, and the reason why the discussion of the item cannot be delayed until a subsequent meeting.

2 CONFIRMATION OF MINUTES OF PREVIOUS MEETINGS

2.1 CONFIRMATION OF THE FINANCE REGULATORY AND BUSINESS SUPPORT COMMITTEE HELD ON 11 MARCH 2024

SUGGESTED RECOMMENDATION

That the minutes of the Finance Regulatory and Business Support Committee held on 11 March 2024 be confirmed as true and correct.

2.2 CONFIRMATION OF THE EXTRAORDINARY FINANCE REGULATORY AND BUSINESS SUPPORT COMMITTEE HELD ON 9 APRIL 2024

SUGGESTED RECOMMENDATION

That the minutes of the Extraordinary Finance Regulatory and Business Support Committee held on 9 April 2024 be confirmed as true and correct.

2.3 RECEIPT OF MINUTES OF THE RISK AND ASSURANCE SUB-COMMITTEE MEETING HELD UNDER DELEGATED AUTHORITY FOR INFORMATION OF COUNCIL HELD 8 APRIL 2024

SUGGESTED RECOMMENDATION

That the minutes of the Risk and Assurance Sub-Committee Meeting held on 8 April 2024 be received and noted.

MINUTES OF THE FINANCE REGULATORY AND BUSINESS SUPPORT OF THE GREY DISTRICT COUNCIL**Held in Council Chambers, 105 Tainui Street, Greymouth****on Monday 11 March 2024 commencing at 2.00 pm**

PRESENT: Cr Rex MacDonald (Chair)
Mayor Tania Gibson, Councillor Allan Gibson, Councillor John Canning, Councillor Peter Davy, Councillor Kate Kennedy, Councillor Robert Mallinson,

IN ATTENDANCE: Aaron Haymes (Group Manager Operations), Gerhard Roux (Group Manager Operations), Neil Engelbrecht (Finance Manager), Trish Jellyman (Democracy Advisor), Gemma Trezise (People and Capabilities Business Partner), Shannon Beynon (Communication & Engagement Manager), Megan Bourke (Communications Officer), The Media

1 APOLOGIES AND DECLARATIONS OF INTEREST

1.1 APOLOGIES

COMMITTEE RESOLUTION FRABS 24/03/003

Moved: Mayor Tania Gibson
Seconded: Cr John Canning

That the apologies received from Crs Jack O'Connor, Cr Tim Mora and Kaiwhakahaere Francois Tumahai be accepted and leave of absence granted.

Carried Unanimously

1.2 UPDATES TO THE INTERESTS REGISTER

There were no updates to the Interest Register.

1.3 IDENTIFY ANY CONFLICTS OF INTERESTS IN THE AGENDA

There were no declarations of interest.

1.4 NOTIFICATION OF LATE ITEMS

There were no items.

2 CONFIRMATION OF MINUTES OF PREVIOUS MEETINGS

2.1 CONFIRMATION OF THE FINANCE REGULATORY AND BUSINESS SUPPORT COMMITTEE HELD ON 29 JANUARY 2024

COMMITTEE RESOLUTION FRABS 24/03/004

Moved: Cr Robert Mallinson
Seconded: Cr Kate Kennedy

That the minutes of the Finance Regulatory and Business Support Committee held on 29 January 2024 be confirmed as true and correct.

Carried Unanimously

2.2 RECEIPT OF MINUTES OF THE RISK AND ASSURANCE SUB-COMMITTEE MEETING HELD UNDER DELEGATED AUTHORITY FOR INFORMATION OF COUNCIL HELD 19 FEBRUARY 2024

COMMITTEE RESOLUTION FRABS 24/03/005

Moved: Cr Robert Mallinson

Seconded: Cr Peter Davy

That the minutes of the Risk and Assurance Sub-Committee Meeting held on 19 February 2024 be received and noted.

Carried Unanimously

Cr MacDonald advised that in view of there not currently being a Chief Executive in place, he encouraged members to ask questions or to email the GM's should they have any questions.

3 AGENDA ITEMS

3.1 FINANCE REPORT FOR THE PERIOD ENDING 31 JANUARY 2024

COMMITTEE RESOLUTION FRABS 24/03/006

Moved: Cr Robert Mallinson

Seconded: Cr Allan Gibson

That the Finance Regulatory and Business Support Committee:

1. Receives the report and notes the contents.

Carried Unanimously

Refer Page 21 of the agenda.

The GMS spoke to this report. Cr Gibson asked about the borrowings of \$30M and how Council is repaying this. The GMS advised that a portion has come up for payment which Council borrowed for another three months. He stated that a careful eye is being kept on interest rates. No capital has been repaid this financial year.

Cr Mallinson asked the GMS if debt repayment is being paid via targeted rates. The GMS confirmed that no principle has been repaid but debt is less than what was planned for, and borrowings are less than \$36M, with \$5M repaid and borrowed again on the same day.

Cr MacDonald asked the GMS to provide an "accounting 101" on the debt repayment to Councillors.

Cr Mallinson stated that he is concerned that loan repayments are not being made. The GMS clarified this further and provided additional information. Cr Gibson was also concerned that debt is not coming down. The Chairman asked if there is a timeframe for debt repayment. It was confirmed that interest rates are factored into borrowing. The GMS provided examples of borrowing and funding. It was agreed that the GMS would provide a detailed list of Council's borrowing schedule. Cr Davy asked about loan repayment processes. It was agreed these matters would be covered further at next week's financial workshops.

Cr Mallinson commented that the variance is evident in the five months to November so nothing has changed that dramatically between the five and seven month reports.

3.2 ACTIVITY BASED MANAGEMENT ACCOUNTS FOR THE PERIOD ENDING 31 JANUARY 2024

Refer page 31 of the agenda. The GMS agreed to check the capex costs for the port with the Port Manager and distribute this information to Councillors.

COMMITTEE RESOLUTION FRABS 24/03/007

Moved: Cr Allan Gibson
Seconded: Cr Kate Kennedy

That the Finance Regulatory and Business Support Committee:

- (a) Receive the report and note the contents.

Carried Unanimously

4 IN COMMITTEE ITEMS

COMMITTEE RECOMMENDATION

Moved: Cr Rex MacDonald
Seconded: Mayor Tania Gibson

That the public be excluded from this part of the meeting in relation to:

Agenda item(s) 4.1, 4.2 and 4.3

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution are as follows:

General subject of each matter to be considered	Reason for passing this resolution in relation to each matter	Ground(s) under section 48(1) for the passing of this resolution
4.1 - CONFIRMATION OF IN COMMITTEE MINUTES OF FINANCE REGULATORY AND BUSINESS SUPPORT COMMITTEE HELD ON 29 JANUARY 2024	s7(2)(c)(ii) - 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 otherwise to damage the public interest	s48(1)(a)(i) - the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 6 or section 7
4.2 - RECEIPT OF IN COMMITTEE MINUTES OF THE RISK AND ASSURANCE SUB-COMMITTEE MEETING HELD UNDER DELEGATED AUTHORITY FOR INFORMATION OF COUNCIL HELD 19 FEBRUARY 2024	s7(2)(c)(ii) - 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	s48(1)(a)(i) - the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 6 or section 7

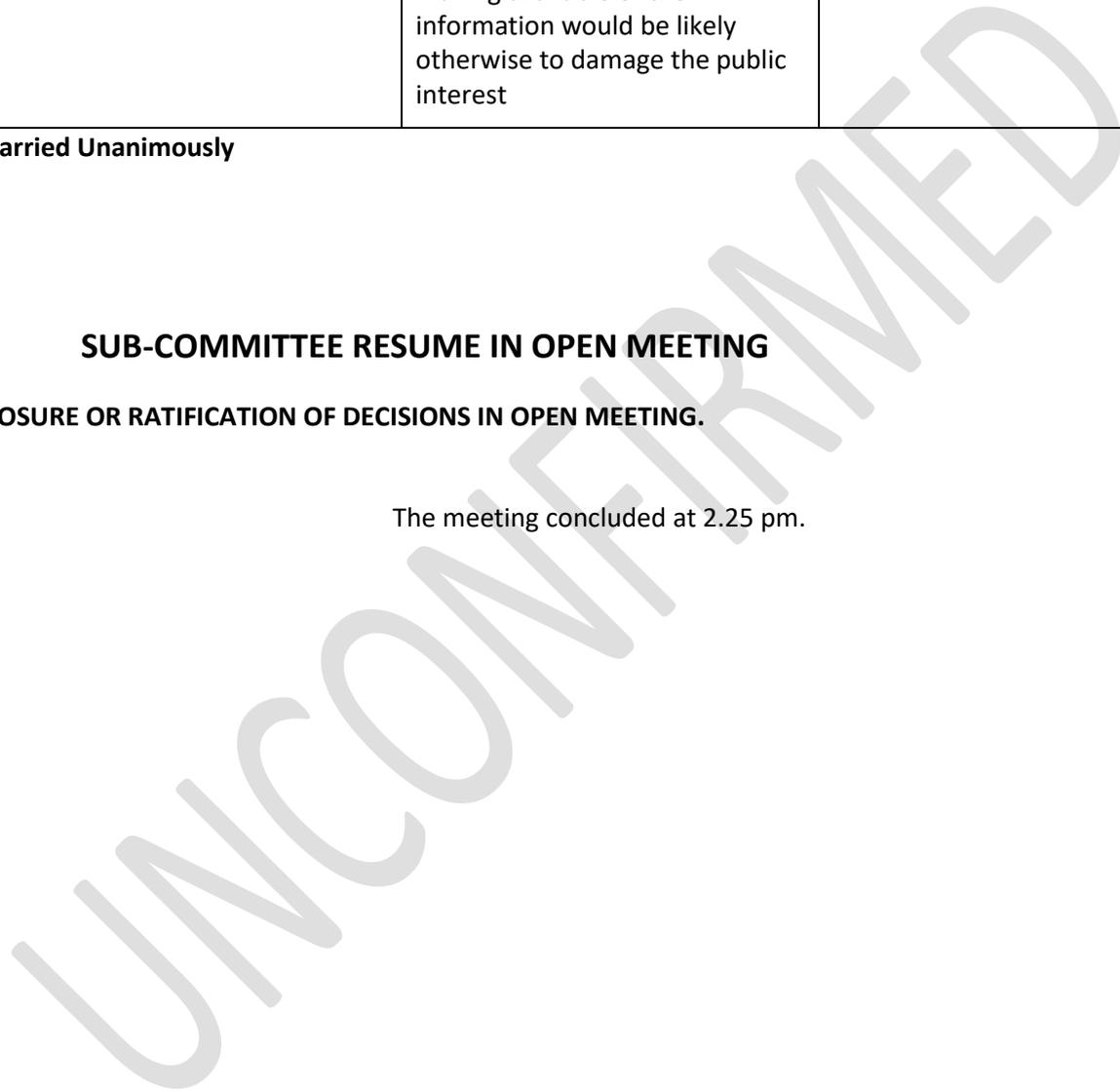
	otherwise to damage the public interest	
4.3 - LONG TERM PLAN 2024-2034 UPDATE	s7(2)(c)(ii) - the withholding of the information is necessary to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely otherwise to damage the public interest	s48(1)(a)(i) - the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 6 or section 7

Carried Unanimously

5 SUB-COMMITTEE RESUME IN OPEN MEETING

CLOSURE OR RATIFICATION OF DECISIONS IN OPEN MEETING.

The meeting concluded at 2.25 pm.



MINUTES OF THE EXTRAORDINARY FINANCE REGULATORY AND BUSINESS SUPPORT OF THE GREY DISTRICT COUNCIL**Held in Council Chambers, 105 Tainui Street, Greymouth****on Tuesday 9 April 2024 commencing at 1.45 pm**

PRESENT: Cr Rex MacDonald (Chair)
Mayor Tania Gibson, Councillor Allan Gibson, Councillor John Canning, Councillor Peter Davy, Councillor Kate Kennedy, Councillor Robert Mallinson, Councillor Jack O'Connor,

IN ATTENDANCE: Paul Pretorius (Acting Chief Executive), Gerhard Roux (Group Manager Support), Aaron Haymes (Group Manager Operations), Gemma Trezise (People & Capability Business Partner), Neil Engelbrecht (Finance Manager), Trish Jellyman (Democracy Advisor), Shannon Beynon (Communications & Engagement Manager)

1 APOLOGIES AND DECLARATIONS OF INTEREST

1.1 APOLOGIES

COMMITTEE RESOLUTION FRABS 24/04/007

Moved: Mayor Tania Gibson

Seconded: Cr Allan Gibson

That the apologies from Cr Tim Mora and Kaiwhakahaere Francois Tumahai be accepted and leave of absence granted.

Carried Unanimously

1.2 UPDATES TO THE INTERESTS REGISTER

There were no updates to the Interest Register.

1.3 IDENTIFY ANY CONFLICTS OF INTERESTS IN THE AGENDA

There were no declarations of interest.

1.4 NOTIFICATION OF LATE ITEMS

There were no late items.

2 AGENDA ITEMS

2.1 REFERRAL OF PROPOSED ANNUAL PLAN AND ASSOCIATED DOCUMENTS TO COUNCIL FOR CONSIDERATION AND DETERMINATION

Refer page 9 of the agenda.

COMMITTEE RESOLUTION FRABS 24/04/008

The Chairman confirmed that this matter would normally be considered by this committee but due to time constraints it is recommended that the matter is referred to full Council.

He confirmed that any questions about the proposed Plan should be raised at the full Council meeting.

Moved: Cr John Canning

Seconded: Cr Robert Mallinson

1. That the Finance Regulatory and Business Support Committee notes the Proposed 2024/25 Annual Plan and associated documents and because of the time constraints outlined in the Annual Plan report, refers the matter to full Council.

Carried Unanimously

3 SUB-COMMITTEE RESUMES IN OPEN MEETING

CLOSURE OR RATIFICATION OF DECISIONS IN OPEN MEETING.

The meeting concluded at 1.46 pm.

Confirmed

R MacDonald

Chairperson

_____/_____/_____
Date

MINUTES OF THE RISK AND ASSURANCE SUB-COMMITTEE MEETING OF THE GREY DISTRICT COUNCIL**Held in Council Chambers, 105 Tainui Street, Greymouth****on Monday 8 April 2024 commencing at 3.30 pm**

PRESENT: Mr Rob Caldwell (Chair)
Mayor Tania Gibson (Deputy Chair), Councillor Robert Mallinson, Councillor Rex MacDonald, Councillor Jack O'Connor,

IN ATTENDANCE: Gerhard Roux (Group Manager Support), Neil Engelbrecht (Finance Manager), Gemma Trezise (People & Capability Business Partner), Russel Maliwat (ICT Manager) via Zoom, Trish Jellyman (Democracy Advisor), Shannon Beynon (Communication & Engagement Manager)

1 APOLOGIES AND DECLARATIONS OF INTEREST**1.1 APOLOGIES**

There were no apologies.

1.2 UPDATES TO THE INTERESTS REGISTER

There were no updates to the Interest Register.

1.3 IDENTIFY ANY CONFLICTS OF INTERESTS IN THE AGENDA

There were no declarations of interest.

1.4 NOTIFICATION OF LATE ITEMS

There were no late items.

2 CONFIRMATION OF MINUTES OF PREVIOUS MEETINGS**2.1 CONFIRMATION OF THE RISK AND ASSURANCE SUB-COMMITTEE MEETING HELD ON 19 FEBRUARY 2024**

COMMITTEE RESOLUTION RA 24/04/010

Moved: Cr Robert Mallinson

Seconded: Cr Jack O'Connor

That the minutes of the Risk and Assurance Sub-Committee Meeting held on 19 February 2024 be confirmed as true and correct.

Carried Unanimously

The Chairman stated that this month's agenda reflects the huge amount of work that has been going into the Annual Plan over the past few weeks.

3 AGENDA ITEMS

3.1 HEALTH AND SAFETY REPORT

Refer page 17 of the agenda.

The PCBP spoke to the report.

The People & Capabilities Business Partner (PCBP) advised that all reports have been actioned and closed with regard to the dashboard. She advised that there have been two workplace injuries during the reporting period.

The PCBP advised that as of July Council will be enforcing prequalification of contractors to ensure all pre qualification documentation is in place. It was confirmed that the tender process should manage this.

The PCBP confirmed that all elements of the 2022 audit are now complete, and Council is now in a good position with the closing off of corrective actions and recommendations.

Cr Mallinson stated that he is concerned about the 61% compliance rate as there does not seem to be much improvement. He also feels that 88% is too low as an aspirational target and would like Council to set its sights higher. The PCBP responded the 61% is relevant in terms of ongoing performance and this reflects any changes in the organisation and is relative in terms of the current ELT. She stated that in terms of other Council's using Safe365 GDC is a leading Council at 61%, and that the 88% would be the maximum achievable given the ELT and SLT current qualification in Health and Safety risk management. The Chairman stated that the Safe365 system is not what Council would traditionally think about in terms of setting a target of 100% compliance as not all staff would be required to gain that level of qualification. The Chairman would like to see the list of actions to achieve 88% distilled down to some broader tasks that tells Council how many percent towards the 88% each would deliver, with some target dates for completion of those so that they can be tracked. He suggested that a one pager would be sufficient. The PCBP agreed to provide this with the main tasks included.

Cr MacDonald asked what is the plan for contractors that are yet to be pre-qualified. The PCBP advised that smaller contractors will need extra help. She advised that she has been working with a project manager who will assist in this area. She stated that care will need to be taken to ensure that these contractors are given the right information and that there is no liability to Council, and that these contractors are supported. The PCBP confirmed that at times Council has not been receiving enough information from contractors, but this is now improving and being fed back to Council. The Chairman spoke of the importance of Council having oversight of this in terms of major Council contracts and commented that it is a work in progress.

Cr O'Connor asked about contractors whose prequalification has expired. The PCBP stated that not all contractors are actively performing tasks for Council but if they are doing work then prequalification is required.

The PCBP answered questions and confirmed that SOP's, audit requirements and similar information sits with individual managers to then provide to the H&S staff. She agreed to follow up with the Group Managers on any other matters in this area.

4 IN COMMITTEE ITEMS

That the public is excluded from this part of the meeting in relation to:

Agenda items 4.1, 4.2, 4.3, 4.4, 4.5, and 4.6.

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution are as follows:

COMMITTEE RESOLUTION RA 24/04/011

Moved: Cr Robert Mallinson

Seconded: Cr Rex MacDonald

General subject of each matter to be considered	Reason for passing this resolution in relation to each matter	Ground(s) under section 48(1) for the passing of this resolution
4.1 - CONFIRMATION OF IN COMMITTEE MINUTES OF RISK AND ASSURANCE SUB-COMMITTEE MEETING HELD ON 19 FEBRUARY 2024	s7(2)(c)(ii) - 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 otherwise to damage the public interest	s48(1)(a)(i) - the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 6 or section 7
4.2 - HEALTH & SAFETY UPDATE	s7(2)(a) - the withholding of the information is necessary to protect the privacy of natural persons, including that of deceased natural persons s7(2)(c)(ii) - 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 otherwise to damage the public interest	s48(1)(a)(i) - the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 6 or section 7
4.3 - REPORT ON AUDIT RECOMMENDATIONS FROM MANAGEMENT LETTER	s7(2)(g) - the withholding of the information is necessary to maintain legal professional privilege	s48(1)(a)(i) - the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 6 or section 7

<p>4.4 - INSURANCE CLAIMS HISTORY</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)(i) - the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 6 or section 7</p>
<p>4.5 - ICT AND CYBERSECURITY IMPLEMENTATION PLAN ON AUDITS PERFORMED</p>	<p>s7(2)(j) - the withholding of the information is necessary to prevent the disclosure or use of official information for improper gain or improper advantage</p>	<p>s48(1)(a)(i) - the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 6 or section 7</p>
<p>4.6 - STRATEGIC PRIORITIES UPDATE</p>	<p>s7(2)(a) - the withholding of the information is necessary to protect the privacy of natural persons, including that of deceased natural persons</p>	<p>s48(1)(a)(i) - the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 6 or section 7</p>

Carried Unanimously

5 SUB-COMMITTEE RESUMES IN OPEN MEETING

CLOSURE OR RATIFICATION OF DECISIONS IN OPEN MEETING.

The meeting concluded at 5.13 pm

Confirmed

 R Caldwell
 Chairperson

____/____/____
 Date

3 AGENDA ITEMS

3.1 FINANCE REPORT FOR THE PERIOD ENDING 29 FEBRUARY 2024

File Number: F/7
Report Author: Finance Manager
Report Authoriser: Group Manager Support
Appendices: Nil

1. REPORT PURPOSE

To provide the Committee with an overview of the Council's financial performance for the period ending 29 February 2024.

2. OFFICER RECOMMENDATION

That the Finance Regulatory and Business Support Committee:

1. Receives the report and notes the contents.

3. BACKGROUND

- 3.1. Council's financial year runs from 1 July to 30 June. This report displays the unaudited financial results for the period.
- 3.2. The budget includes the approved 2023/24 Annual Plan budget plus carry forwards and a comparison to the audited 2022/23 actual figures.
- 3.3. A summarised analysis of variances is provided in the report and detailed departmental variance analysis is provided in a separate report per activity.

4. DISCUSSION

- 4.1. Council expects revenue projections to end on \$34M for the year. This is in line with the budget of \$33M.
- 4.2. Spending on other expenses has been altered for new projects to meet the maximum budgeted amount of \$16.5M.

**Statement of Comprehensive Revenue and Expense
for the 8 months ending 29 February 2024**

	Actual 8 months 2024 \$000	Budget 12 months 2024 \$000	Actual 12 months 2023 \$000
REVENUE			
Rates revenue	14,738	22,108	20,285
Fees and charges	1,614	4,808	4,480
Development and financial contributions	762	65	197
Subsidies and grants	3,296	5,096	10,215
Interest revenue	423	171	503
Other revenue	2,005	1,116	1,693
Total revenue	22,811	33,364	37,373
EXPENSES			
Personnel costs	4,398	7,643	7,086
Depreciation and amortisation expense	6,664	11,209	11,797
Other expenses	14,132	16,530	21,060
Finance costs	1,115	1,421	1,363
Other losses	-	-	-
Total operating expenditure	26,309	36,803	41,306
Net surplus/(deficit) before tax	(3,498)	(3,439)	(3,933)
Income tax expense	-	-	-
Surplus/(deficit) after tax attributable to Grey District Council	(3,498)	(3,439)	(3,933)
OTHER COMPREHENSIVE REVENUE AND EXPENSES			
Movement in asset revaluation reserve	-	-	-
Total comprehensive Revenue and Expense	(3,498)	(3,439)	(3,933)

Statement of Financial Position
for the 8 months ending 29 February 2024

	Actual 8 months 2024 \$000	Budget 12 months 2024 \$000	Actual 12 months 2023 \$000
ASSETS			
Current Assets			
Cash and cash equivalents	3,655	4,427	8,028
Receivables	2,681	6,425	5,646
Prepayments	1,456	-	552
Other financial assets	-	6,828	587
Derivative financial instruments	-	-	186
	7,792	17,680	14,999
Non Current Assets			
Receivables	-	30	-
Property, plant and equipment	561,841	536,914	558,154
Intangible assets	186	200	209
Investment property	3,207	3,700	3,870
Other financial assets	-	102	618
Derivative financial instruments	-	-	413
	565,234	540,946	563,264
TOTAL ASSETS	573,026	558,626	578,263

	Actual 2024 \$000	Budget 2024 \$000	Actual 2023 \$000
LIABILITIES			
Current Liabilities			
Payables	5,566	6,040	6,815
Employee entitlements	-	542	379
Borrowings	7,000	5,000	7,000
Derivative financial instruments	-	-	-
	12,566	11,582	14,194
Non Current Liabilities			
Provisions	1,002	1,968	1,360
Employee entitlements	-	-	210
Borrowings	23,600	32,418	23,600
Derivative financial instruments	-	95	-
	24,602	34,481	25,170
TOTAL LIABILITIES	37,168	46,063	39,364
EQUITY			
Retained earnings	266,463	238,702	229,731
Special Funds	-	7,625	-
Trusts Bequests and Other Reserves	8,197	174	7,966
Revaluation reserve	301,198	266,063	301,202
Total equity attributable to the Council	535,858	512,564	538,899
TOTAL EQUITY AND LIABILITIES	573,026	558,627	578,263

**Funding Impact Statement - Whole of Council
for the 8 months ending 29 February 2024**

	Actual 8 months 2024 \$000	Budget 12 months 2024 \$000	Actual 12 months 2023 \$000
[A] SOURCES OF OPERATING FUNDING			
General rates, uniform annual general charges, rates penalties	9,328	13,730	12,958
Targeted rates	5,410	8,378	7,886
Subsidies and grants for operating purposes	1,972	1,925	5,697
Fees and charges	3,351	4,808	4,480
Interest and dividends from investments	423	171	503
Local authorities fuel tax, fines, infringement fees, and other receipts	268	1,116	931
Total operating funding [A]	20,752	30,128	32,455
[B] APPLICATIONS OF OPERATING FUNDING			
Payments to staff and suppliers	18,009	24,173	28,127
Finance costs	1,115	1,421	1,363
Other operating funding applications	-	-	-
Total applications of operating funding [B]	19,124	25,594	29,490
Surplus (deficit) of operating funding [A - B]	1,628	4,534	2,965
[C] SOURCES OF CAPITAL FUNDING			
Subsidies and grants for capital expenditure	1,297	3,171	4,519
Development and financial contributions	762	65	197
Increase (decrease) in debt	-	6,251	6
Gross proceeds from sale of assets	-	-	102
Lump sum contributions	-	-	-
Other dedicated capital funding	-	-	-
Total sources of capital funding [C]	2,059	9,487	4,824
[D] APPLICATION OF CAPITAL FUNDING			
Capital expenditure			
- to meet additional demand	-	-	-

- to improve the level of service	1,769	7,636	3,523
- to replace existing assets	3,687	6,986	9,031
Increase (decrease) in reserves	(1,769)	(601)	(4,765)
Increase (decrease) of investments	-	-	-
Total applications of capital funding [D]	3,687	14,021	7,789
Surplus (deficit) of capital funding [C – D]	(1,628)	(4,534)	(2,965)
Funding balance: [A – B] + [C – D]	-	-	-

	Actual	Full year Budget	Full year Actual
	2024	2024	2023
	\$000	\$000	\$000
Surplus (deficit) of operating funding	1,628	4,534	2,965
add sources of capital funding recognised as revenue in statement of comprehensive income			
Subsidies and grants for capital expenditure	1,297	3,171	4,519
Development and financial contributions	762	65	197
adjust for other sources of non cash items excluded from the funding impact statement			
Depreciation and amortisation expense	(6,664)	(11,209)	(11,979)
Net gain (loss) of non current assets held for sale	(521)	-	365
Net gain (loss) on sale of property plant & equipment	-	-	-
Assets Vested	-	-	-
Surplus / deficit after tax attributable to Grey District Council	(3,498)	(3,439)	(3,933)

5. CONSIDERATIONS

- 5.1. Legal and Legislative Implications
 - 5.1.1. Local Government Act 2022
- 5.2. Financial
 - 5.2.1. Grey District Council 2023/24 Annual Plan
- 5.3. Existing Policy and Strategy Implications
 - 5.3.1. Grey District Council 2021/31 Long Term Plan
- 5.4. Significance and Engagement
 - 5.4.1 As the report is information only the assessment of significance is low.

6. NEXT STEPS

- 6.1. The Committee will receive an updated financial report at the next meeting.

Confirmation of Statutory Compliance

Compliance with Statutory Decision-making Requirements (ss 76 - 81 Local Government Act 2002).

- (a) This report contains:
 - (i) sufficient information about all reasonably practicable options identified and assessed in terms of their advantages and disadvantages; and
 - (ii) adequate consideration of the views and preferences of affected and interested persons bearing in mind any proposed or previous community engagement.
- (b) The information reflects the level of significance of the matters covered by the report, as determined in accordance with the Council's significance and engagement policy.

4 IN COMMITTEE ITEMS

COUNCIL IN-COMMITTEE

That the public is excluded from this part of the meeting in relation to:

Agenda items 4.1 and 4.2.

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution are as follows:

OFFICER RECOMMENDATION

General subject of each matter to be considered	Reason for passing this resolution in relation to each matter	Ground(s) under section 48(1) for the passing of this resolution
<p>4.1 - CONFIRMATION OF IN COMMITTEE MINUTES OF FINANCE REGULATORY AND BUSINESS SUPPORT COMMITTEE HELD ON 11 MARCH 2024</p>	<p>s7(2)(c)(ii) - 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 otherwise to damage the public interest</p>	<p>s48(1)(a)(i) - the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 6 or section 7</p>
<p>4.2 - RECEIPT OF IN COMMITTEE MINUTES OF THE RISK AND ASSURANCE SUB-COMMITTEE MEETING HELD UNDER DELEGATED AUTHORITY FOR INFORMATION OF COUNCIL HELD 8 APRIL 2024</p>	<p>s7(2)(c)(ii) - 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 otherwise to damage the public interest</p> <p>s7(2)(h) - the withholding of the information is necessary to enable Council to carry out, without prejudice or disadvantage, commercial activities</p>	<p>s48(1)(a)(i) - the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 6 or section 7</p>

5 SUB-COMMITTEE RESUMES IN OPEN MEETING

CLOSURE OR RATIFICATION OF DECISIONS IN OPEN MEETING