

Grey District Council

Closing Report to the Risk & Assurance
Committee for the year ended 30 June
2024

Issued: 18 March 2025



The better the question. The better the answer. The better the world works.



Shape the future
with confidence

WELCOME



Dear Risk and Assurance Committee Members

We have substantially completed our audit of Grey District Council ("Council") for the year ended 30 June 2024.

Subject to the adequate resolution of the outstanding matters listed in the appendices, we confirm that we are prepared to issue an unqualified audit opinion on the financial statements and performance information in the Council's Annual Report, provided management, you or the Council make no further changes to the published information before the Council adopts the Annual Report.

We have provided this report in our role as the appointed auditor of the Council on behalf of the Auditor-General in accordance with the Public Audit Act 2001. This report is intended solely for the use of the Risk and Assurance Committee ('Risk and Assurance Committee'), other members of the Council and senior management of Grey District Council and should not be used for any other purpose nor given to any other party without our prior written consent. This report should be presented in a confidential section of the Risk and Assurance Committee and Council Meeting.

We would like to thank your staff for the assistance provided to us during the engagement.

I look forward to the opportunity of discussing with you any aspects of this report or any other issues arising from our work.

If you have any queries in the meantime, please feel free to contact me on 027 489 9939.



Yours faithfully

Brendan Summerfield
Partner
18 March 2025

CONTENTS

3

Executive Summary

4

Areas of Audit Focus

Infrastructure Assets	4
Integrity of rates strike, rates invoicing and collection	5
Grants and Subsidies	6
Non-financial performance reporting	7
Debt	8
Expenditure, procurement and Tendering	8

9

Audit Differences

10

Assessment of Control Environment

11

Appendices

A. Other Required Risk and Assurance Committee Communications	12
B. Outstanding Matters	13
C. Auditors Fee and Independence	14
D. System of Quality Management	15

48

AREAS OF AUDIT FOCUS

6

Key areas of focus where there are potential risks and exposure



The areas of audit focus and level of complexity or management judgement applied are:

- Infrastructure Assets: Valuation and Capital Works **HIGH**
- Integrity of rates strike, rates invoicing and collection **MEDIUM**
- Grants and Subsidies **MEDIUM**
- Non-financial performance reporting **MEDIUM**
- Debt **LOW**
- Expenditure, procurement and Tendering **LOW**

STATUS OF AUDIT

6

The outstanding matters for an unqualified audit opinion are listed in the Appendices section of this report



Apart from the signed Financial Report, management representation letter and completion of our subsequent event procedures, the outstanding items are listed in the [Appendices](#) of this report.

AUDIT DIFFERENCES

\$0.05M

Current year audit differences



Refer to [Audit Differences](#) section for the summary of unadjusted audit differences in the current year.

MATERIALITY

\$1.38M

Our audit procedures have been performed using a materiality of \$1.38m



Our audit procedures have been performed using a materiality based on 3% of operating expenditure of \$46.2m.

The threshold for reporting audit differences which impact the income statement is \$69k.

Materiality has also been set for each significant performance measure selected to test.

INDEPENDENCE

We confirm that we have complied with NZICA Code of Ethics and the Professional and Ethical Standard 1: International Code of Ethics for Assurance Practitioners (Including International Independence Standards) (New Zealand) independence requirements, and in our professional judgement, the engagement team and the Firm are independent.





Infrastructure assets: Valuation and Capital Works

Our Understanding

Infrastructure assets is the most significant balance on Council's balance sheet with a 30 June 2024 carrying value of \$488m (2023: \$500m).

Assets	2024 (\$m)	2023 (\$m)
Roading network and land under roads	266	267
Three waters	215	218
Other infrastructure assets*	7	6
Total value	488	491

*Includes Landfill Asset and Work in Progress

All Valuations are carried out on a three-yearly cycle by independent qualified valuers or completed internally (and independently peer reviewed) unless there is a significant change in carrying value, in which case they will be revalued as required.

No material valuation changes were noted for Roothing Assets and Three Waters Assets so no formal valuation was completed. In supporting this view, council obtained market movement assessments for the assets as follows:

- ▶ Three Water assets following a review of market movements assessment completed by WSP. The assessment indicated three waters assets values for the Council had increased by 2.7%, which was not deemed material by the Council for a full valuation.
- ▶ "Roothing Network" assets (excluding "Land Under Roads", which are held at cost)* following a market movement assessment completed by Beca. The assessment indicated rooothing infrastructure asset values for the Council had increased by 2.8%, which was not deemed material by the Council for a full valuation.

A valuation was undertaken for Land and Buildings.

- ▶ "General Land" and "Building" assets (excluding "Other Land" i.e. land reserves, which are held at cost)* have been formally revalued in FY24 by Coast Valuations resulting in a net revaluation gain of \$13.2m

* Land and Buildings are classified separately from infrastructure assets and therefore not included in the total above.

EY Perspective

There are a number of key assumptions that the valuers are required to make based on their experience in their respective fields, and each of these judgements has the potential to materially impact the resulting valuations.

We obtained the respective market movement assessment reports and performed the following audit procedures with regard to the values:

- ▶ Assessed the appropriateness of managements conclusion that the Three Waters and Roothing market movement assessments indicated no material valuation movement therefore no valuation was required.
- ▶ Assessed the reasonableness of the indices applied in the report, and recalculated using applicable indexes for the asset category.
- ▶ Obtained a reliance letter confirming the objectivity and expertise of the valuer to complete a market movement assessment of this nature.

Capital additions, disposals, work in progress, and depreciation:

- ▶ We selected a sample of material infrastructure asset additions during the year and vouched these to supporting documentation and obtained assurance that costs were only capitalised which fulfilled the capitalisation criteria under PBE IPSAS 17 *Property, Plant and Equipment*.
- ▶ We reviewed assets disposed during the year, no material disposals were noted.
- ▶ We are in the process of completing our procedures over capital work in progress, pending final support for the treatment from management. In our testing we have obtained the reconciliation of work in progress (WIP) at balance date and for a sample of key projects inquired of management to understand the status and requested a breakdown of the costs of the to assess appropriateness of the capitalisation in line with PBE IPSAS 17.
- ▶ We considered the integrity of the depreciation charged on the various classes of Infrastructure assets and whether there were any indicators of impairment to significant assets at year end.

Our work is still in progress over work in progress, we have noted a reclass adjustment to capitalise a project by reclass from WIP to Infrastructure assets due to the project being completed prior to year end. Additionally we have raised an adjustment to impair an asset within work in progress due to the subsequent disposal of the asset post balance date.

Key Judgements: Assumptions used in valuations and classification of capital and maintenance costs

Relevant accounting standards: [PBE IPSAS 17 Properties, Plant and Equipment](#)

Level of complexity or management judgement: HIGH



Rates strike, invoicing and collection

Our Understanding

Rates income levied represents the Council’s primary revenue source. Below is summary of the rates revenue and debtors recognised by the Council.

In NZ \$million	2024 (\$m)	2023 (\$m)
General rates	8.5	7.9
Uniform Annual General Charge	4.4	4.2
Targeted rates	8.5	7.9
Rates Penalties	0.1	0.3
Total rates revenue	21.5	20.3
Rates charged on council owned properties (eliminated)	0.6	0.6
Rates Debtors	1.5	1.8

There is specific legislation in place which must be adhered to for the rates strike to be lawful. Failure to comply with rating law and the associated consultation requirements can create risks to the integrity of rates revenue.

The requirement for there to be consistency between the rates resolution, the Funding Impact Statement for that year, and the Revenue and Financing Policy in the long-term plan is fundamental because this is the thread that links community consultation to the rates levied by Council.

The accuracy of rates revenue is dependent on the integrity of the rates database. The reliability of the rates billing system is also key to rates being billed appropriately.

EY Perspective

Our work in relation to rates revenue and debtors included:

- ▶ Walkthrough of the rate setting and billing processes to understand Council’s controls.
- ▶ Testing Council’s rate setting processes including testing the accuracy of the underlying valuation information.
- ▶ Reviewing Council’s procedures for ensuring the rates set is compliant with the Local Government Rating Act.
- ▶ Examined the application of the rates set to the rating database to verify consistency.
- ▶ Recalculated, on a sample basis, billings to ratepayers and the underlying QV value for the associated ratepayer.
- ▶ Reviewed any post year end rates remittances and changes to rates revenue to check any adjustments are appropriately recorded in the appropriate financial year.

No material issues have been identified related to rates revenue.

Key judgements: Compliance with the Local Government (Rating) Act and provisioning for outstanding rates debtors.

Relevant accounting standards: PBE IPSAS 23 Revenue from Non-Exchange Transactions

Level of complexity or management judgement: **MEDIUM**



Grants and Subsidies

Our Understanding

- ▶ Council receive ongoing NZTA funding to subsidise costs associated with local roads. The funding allocation has been approved for continuous programmes at a total sum of \$15.8m and low-cost low risk programmes of \$2.7m over three years (2021-2024).
- ▶ During the year, Council has received additional grants from various government schemes. These grants typically require funding to be spent on a particular project or area of Council's operations with any unspent funds to be returned.
- ▶ Any unspent amounts, for funding already received, at balance date are recorded as a current liability - *Revenue in Advance*.
- ▶ Details of significant Grants and Subsidies and their financial statement impacts are below:

Grant / Subsidy Type	2024 (\$M)	2023 (\$M)
Government Grants		
NZTA Subsidy	5.7	4.2
Transportation	1.3	1.3
3 Waters	0.4	1.7
Other Grants and Subsidies	2.0	2.9
Non Government Grants	9.4	10.1
Other Non Government Funding	0.1	0.1
Total Subsidies and Grants	9.5	10.2
Received in advance*	0.1	0.2
Grants Receivable / Accrued Grants**	0.4	0.1

*Revenue in advance in the financial statements also includes \$0.6 (2023: \$0.6m) rates revenue in advance which is excluded from the figure above

** included in Trade and Other Receivables in the financial statements.

EY Perspective

We carried out the following audit procedures in assessing completeness and effectiveness of the Council's management of grants and subsidies:

- ▶ Obtained and reviewed funding agreements for significant new grants and subsidies to understand revenue recognition principles and any return obligations implicit in the agreements.
- ▶ We have selected a sample of grants and subsidies revenue for each we have selected sample we performed the following
 - ▶ For contracts requiring regular progress reporting, obtained the most recent communication with the provider to understand project status and whether estimated completion is on schedule.
 - ▶ For NZTA claims, on a sample basis, obtained the invoice and reconciled to the approved claim in the NZTA Portal.
 - ▶ For other grants, agreed the receipt of funds to Council bank statements and assessed whether Council had met the performance obligations included within the funding contract in order to recognise the revenue.
 - ▶ Assessed significant expenditure either side of balance date to verify expenditure and corresponding positions are recognised in the appropriate period.
- ▶ For Grants receivable at year end, we have selected a sample and obtained the invoice and evidence of funding conditions being met at 30 June 2024 and the subsequent receipt.

Key judgements: Appropriateness and measurement of costs included in claim, Funding Assistance Rates applied within the claim

Relevant accounting standards: PBE IPSAS 23 *Revenue from Non-Exchange Transactions*

Level of complexity or management judgement: MEDIUM



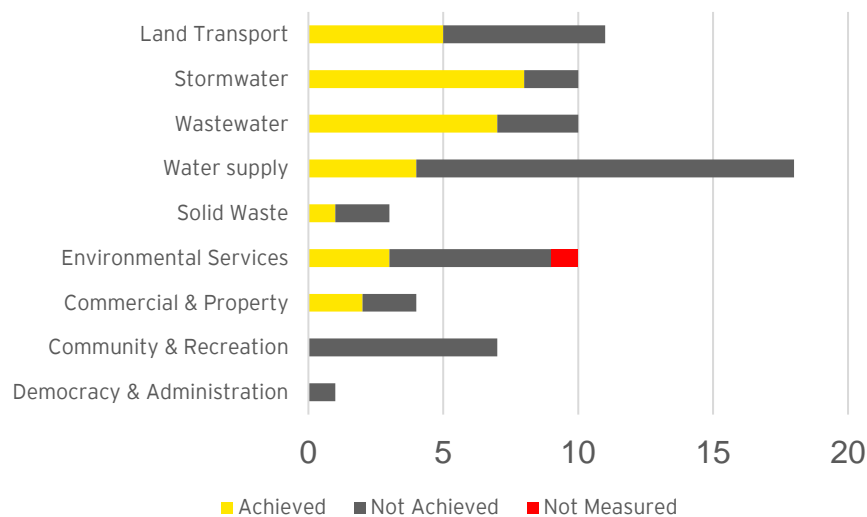
QUALITATIVE ASSESSMENT

Non-financial performance reporting

Our Understanding

- ▶ Council is required to report its performance against performance measures included in the Long-Term Plan (LTP). These measures are key to the Council providing a 'performance story' to the community.
- ▶ Our audit opinion on the service performance report covers compliance with generally accepted accounting practice, and whether or not the service performance report fairly reflects the Council's actual service performance for the period.
- ▶ The performance framework set as part of the 2021/31 LTP is applicable to the current financial year.
- ▶ There is a risk of inadequacy of reporting systems to monitor performance and hence the potential failure to adequately report the provision of core utility services to the public.
- ▶ The Department of Internal Affairs issued the new *Non-Financial Performance Measures Rules 2024* effective from August 2024, which Council's will need to comply with for 30 June 2025 onwards.

Non-Financial Performance Results



EY Perspective

We carried out the following audit procedures in assessing completeness and effectiveness of the Council's non-financial performance reporting:

- ▶ Updated our understanding of key performance reporting processes and reviewed the collation methodologies applied by Council.
- ▶ Examined, on a sample basis, the Statement of Service Performance to determine that the measures have been reported on and outputs have been achieved where stipulated. For the sample of selected measures examined, this included obtaining the underlying supporting documentation and re-performing the calculations.
- ▶ Assessed the completeness and effectiveness of the performance framework utilised.
- ▶ Reviewed mandatory performance measures stipulated by the Non-Financial Performance Measures rules 2013 and ensured all measures have been appropriately included in Council's reporting.

The supply of safe drinking water is a core responsibility of local authorities. The mandatory drinking water the Drinking Water Quality Assurance Rules 2022 (DWQAR) on 14 November 2022.

The Council uses a combination of independent labs (for part 4 Bacterial) and internal labs (for part 5 Protozoal) to assess the compliance of the drinking water supply. We assessed and obtained confirmation of the independent labs testing for part 4. We obtained and tested on a sample basis the data supporting the performance measure results for part 5 Protozoal identifying no differences.

We provided minor feedback to management on the Statement of Service Performance and the reported results, which has appropriately been reflected in the updated version of the draft annual report.

Key judgements: Selection of measures relevant to reporting non-financial

Relevant accounting standards: PBE FRS 48 Service Performance Reporting

Level of complexity or management judgement: MEDIUM

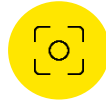
Low Risk Focus Areas



Assessment Outcome



Areas of Audit Focus



Background



EY Perspective



Debt

- Council has drawn down \$32.6m of debt through a facility with the Local Government Funding Agency (LGFA) as at 30 June 2024 (2023: \$30.6m).
- The Council is responsible for preparing Reporting Certificates to the Trustee in accordance with the requirements of the Trust Deed and we are required to report to the Trustee with respect to the reporting certificates.

- We obtained an understanding of debt facility agreements maintained in the year and review the relevant debt facility agreements including the process for managing drawdowns.
- We obtained evidence supporting any changes to Council's borrowing obligations and limits with LGFA.
- We considered the term and appropriate classification of the debt.
- We obtained LGFA confirmation of the outstanding debt position at year end.
- We completed procedures required of us by the debenture trust deed, based on the work performed and whether anything has come to our attention that indicates the statements made in the reporting certificates issued by the Council are materially misstated. We expect to issue an unqualified opinion.



Expenditure, Procurement and Tendering

- The appropriateness of Councillor and management expenditure is an area of interest to ratepayers.
- Council's capital works procurement programme involves significant cashflows and complex long term contract management.
- Areas of expenditure such as travel, accommodation, training and catering can present opportunities for personal benefit (or perceived personal benefit).

- We examined, on a sample basis, the use of credit cards and obtained evidence that expenditure has been incurred for a reasonable Council purpose.
- Obtained evidence that appropriate processes over operating expenditure and Councillors' allowances are in place.
- We assessed the application of the procurement policy across a sample of contracts.
- For a sample of expenses, we completed testing to check if the expenditure is appropriate against the Council's policy and best practice guidelines issued by the OAG.

Audit Differences

Summary of Unadjusted Differences

The following differences have been identified during the course of our audit and have not been considered material by management or by us for adjustment. We are bringing these to the Risk and Assurance Committee's attention to enable you to form your own view on these items:

Account 30 June 2024 (\$m)	Pre-tax profit - CY (increase)/Decrease	
To reverse double posting on payroll liability	(0.098)	▲
To impair asset held in WIP disposed of post year end	0.15	▼
Total audit differences before tax	0.052	▼
Tax impact (nil as loss making)	0.00	
Total audit differences after tax (before turnaround)	0.052	▼
Turnaround effect of prior year differences after tax	(0)	
Total audit differences after tax (after turnaround)	0.052	

Key: ▲ Increase to profit ▼ Decrease to profit

Summary of Adjusted Differences

The following table contains a list of corrected adjustments in the financial statements that have been adjusted by management in the current period:

Account 30 June 2024	\$m Dr	\$m Cr
Adjustment posted to capitalise infrastructure asset held in WIP		
Infrastructure asset	\$1.3	
Infrastructure WIP		\$1.3

Disclosure Differences

We are yet to receive the final draft annual report (including financial statements) for review to check minor comments from EY are reflected in the final version.

We made minor recommendations through our statement of service performance review process and are satisfied management has appropriately reflected these in the statement of service performance.

Assessment of Control Environment

Internal Controls

As part of our audit of the financial statements, we obtained an understanding of the internal control environment in order to sufficiently plan our audit and determine the nature, timing and extent of testing performed. Consistent with our audit plan, we adopted a fully substantive audit strategy.

Although our audit was not designed to express an opinion on the effectiveness of internal control we are required to communicate to you significant deficiencies in internal control.

Throughout our audit we communicate to management observations regarding control matters and other issues arising from our interim or and year-end substantive procedures. The following provides an overview of the risk rating we consider for observations.

- H** High Risk - Matters and/or issues are considered to be fundamental to the mitigation of material risk, maintenance of internal control or good corporate governance. Action should be taken either immediately or within 3 months.
- M** Medium Risk - Matters and/or issues are considered to be of major importance to maintenance of internal control, good corporate governance or best practice for processes. Action should be taken within 6 months.
- L** Low Risk - A weakness which does not seriously detract from the internal control framework. If required, action should be taken within 6-12 months.

The observations raised to date are considered of moderate and low risk ranking which provide management with improvement opportunities within their processes; however, were not considered to represent such a risk to the Council that immediate management attention was considered necessary. Addressing these points assists management in further improving the processes and controls already in place and strengthens the control environment.

We are still finalising our observations and recommendations. Details of our recommendations will be provided to management in a separate report, which will be shared in draft before we meet with Council.

APPENDICES

A. Other Required Risk and Assurance Committee Communications

12

B. Outstanding Matters

13

C. Auditor Fees and Independence

14

D. System of Quality Management

15











A. Other Required Risk and Assurance Committee Communications

Auditing Standards require us to report to you certain matters that are not otherwise detailed in this report.

Matter	How matter was addressed
Material uncertainty related to going concern	No conditions or events were identified, either individually or in aggregate, that may cast significant doubt about Grey District Council ability to continue as a going concern for 12 months from the date of our report.
Disagreements with management	During our audit we had no unresolved differences with management
Compliance with laws and regulations	We have not identified any material instances of non-compliance with laws and regulations.
Fraud and illegal acts	<p>We have made enquiries of management regarding:</p> <ul style="list-style-type: none"> ▪ Knowledge of any fraud or suspected fraud affecting the entity involving Management, employees who have significant roles in internal control; or others where fraud could have a material effect on the financial report ▪ Knowledge of any allegations of fraud, or suspected fraud, affecting Grey District Council financial information. <p>Based on our enquiries and audit procedures, we did not become aware of any fraud or illegal acts during our audit.</p>

B. Outstanding Matters

The following items relating to the completion of our audit procedures are outstanding at the date of the release of this report:

Matter	How matter was addressed	Responsibility
Related party confirmations	Awaiting final Councillor confirmations of relationships with Grey Council.	
Updated financial statements	Awaiting final financials with remaining EY comments addressed	
Tax note	Awaiting tax note for the financial statements	
Signed financial report	Receipt of the signed financial report, including directors report	 
Management representation letter	Receipt of signed Management representation letter	
Subsequent events review	Completion of subsequent events procedures to the date of signing the audit report	 
Minor documentation	Receipt of outstanding documentation supporting Capital WIP treatment for some projects, and minor other audit documentation	 

Key:



EY responsibility



Management responsibility

C. Auditor Fees and Independence

There are no matters that, in our professional judgement, bear on our independence which need to be disclosed to the Risk and Assurance Committee.

We identify in the table the threats to our independence from the services we provide or relationships with the entity and the safeguards adopted to reduce or eliminate those threats. We consider that our independence in this context is a matter that should be reviewed by both you and ourselves. It is therefore important that you and your Board consider the facts of which you are aware and come to a view. Should you have any specific matters that you wish to discuss, please contact us.

We are satisfied that the services provided by EY during the year ended 2024 do not impact our independence.

We are not aware of any other relationships between the Firm or other firms that are members of the global network of EY firms and Grey District Council that, in our professional judgment, may reasonably be thought to bear on independence.

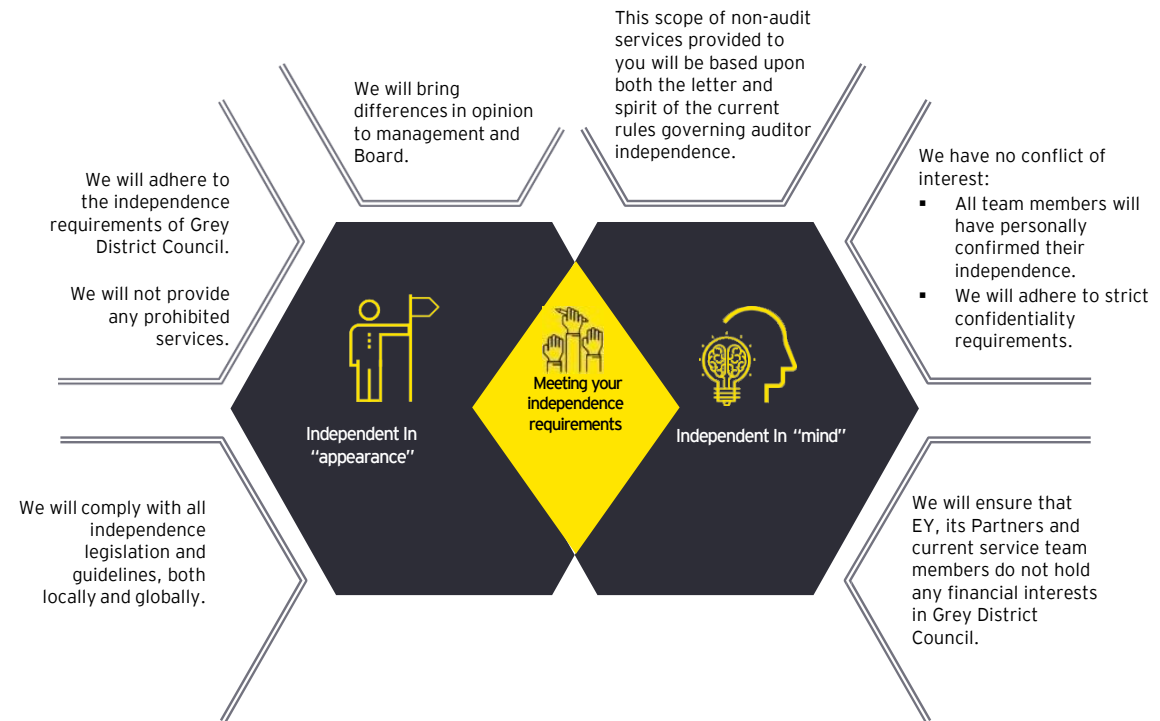
Description of relationship of service	Period Provided	Fees	Safeguards adopted
Debenture Trust Deed Reporting	FY24	\$4k	Independent assurance services
Total Fees for other services		\$4k	

We consider that our independence in this context is a matter that should be

Our audit fee for the statutory audit of Council is \$197k (including OAG Audit Standards and Quality Support charge of \$20k, but excluding disbursements), which is consistent with the Audit Proposal Letter dated 4 April 2023.

Independence

We confirm that we have complied with NZICA Code of Ethics and the Professional and Ethical Standard 1: *International Code of Ethics for Assurance Practitioners (Including International Independence Standards) (New Zealand)* independence requirements, and in our professional judgement, the engagement team and the Firm are independent.



D. System of Quality Management

The annual evaluation conclusion for EY New Zealand is that the objectives of the System of Quality Management are being achieved as of 30 June 2024 and that they support the consistent performance of quality audits and related engagements.

EY's approach to quality management

Professional and Ethical Standard 3 ("PES 3", which is the NZ version of ISQM 1) is applicable to all firms that perform audits and other similar engagements. As a result, we are required to design, implement and operate a system of quality management ("SQM") to provide reasonable assurance that:

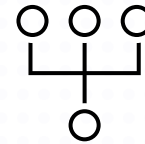
- The member firm and its personnel fulfil their responsibilities in accordance with professional standards and applicable legal and regulatory requirements, and conduct engagements in accordance with such standards and requirements
- Engagement reports issued by the member firm or engagement partners are appropriate in the circumstances.

We are also required to monitor, remediate and annually evaluate the SQM as well as communicate to those charged with governance how the SQM supports the consistent performance of quality engagements. The following slides explain our approach and the results of our most recent assessment.

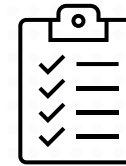
Individuals with SQM roles have the appropriate experience, knowledge, influence and authority, and sufficient time to fulfil their System of Quality Management roles and are accountable for fulfilling their responsibilities.

EY is dedicated to delivering high-quality audits and assurance engagements and serving the public interest.

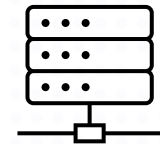
Key elements of EY's SQM



Common processes, policies, programs and technologies



Consistent quality objectives, quality risks and responses



Commitment to conduct high-quality audits across the EY organisation

EY member firms, which include the relevant New Zealand firms, are ultimately responsible for the design, implementation, and operation of their SQM, and have the responsibility to:

- Evaluate policies, technologies, strategies, programs and baseline elements provided to them, and
- Determine if they need to be supplemented by the member firm to be appropriate for use.

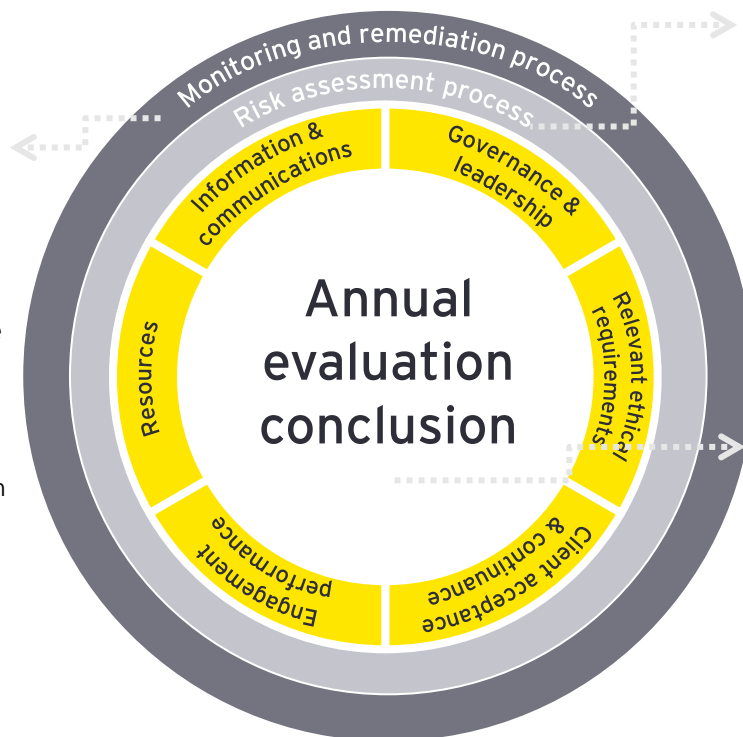
Note: In the context of the annual evaluation of the SQM, EY New Zealand refers to the following member firms performing audits or reviews of financial statements or other assurance or related services engagements: Ernst & Young (partnership), Ernst & Young Limited and Ernst & Young Strategy and Transactions Limited.

D. System of Quality Management (cont.)

SQM processes to support quality audits

Monitoring and remediation process

- Provide relevant, reliable and timely information about the design, implementation and operation of the SQM and a basis for the identification of deficiencies in the SQM.
- Monitoring activities include monitoring the entire SQM (e.g., testing SQM controls, internal inspections of completed engagements, assessing member firm and personnel's compliance with ethical requirements related to independence).
- If deficiencies are identified, they are corrected on a timely basis and an action plan is designed, implemented and evaluated for effectiveness.



Risk assessment process

- Establishing quality objectives (based on PES 3 requirements).
- Identifying and assessing quality risks.
- Designing and implementing responses (including policies, technologies and key controls).

Annual evaluation conclusion

The annual evaluation conclusion:

- Is as of 30 June for all EY Member Firms performing engagements in the scope of PES 3
- Considers the results of monitoring activities.

Key roles within the SQM include:

- The Country Managing Partner: assigned ultimate responsibility and accountability for the SQM by concluding on its effectiveness.
- The Country Assurance Managing Partner: assigned operational responsibility for the System of Quality Management. This includes recommending the System of Quality Management annual evaluation conclusion to the Country Managing Partner.
- The Country Independence leader: assigned operational responsibility for compliance with independence requirements.
- The Country Professional Practice Director: assigned operational responsibility for monitoring the SQM including concurring with or proposing changes to the recommended SQM annual evaluation conclusion.

EY | Building a better working world

EY is building a better working world by creating new value for clients, people, society and the planet, while building trust in capital markets.

Enabled by data, AI and advanced technology, EY teams help clients shape the future with confidence and develop answers for the most pressing issues of today and tomorrow.

EY teams work across a full spectrum of services in assurance, consulting, tax, strategy and transactions. Fueled by sector insights, a globally connected, multi-disciplinary network and diverse ecosystem partners, EY teams can provide services in more than 150 countries and territories.

All in to shape the future with confidence.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit ey.com.

© 2025 Ernst & Young, New Zealand
All Rights Reserved.

ED

This report is intended solely for the information and use of the Risk and Assurance Committee, other members of the Board of Directors and senior management of Grey District Council, and should not be used for any other purpose nor given to any other party without our prior written consent. We disclaim all responsibility to any other party for any loss or liability that the other party may suffer or incur arising from or relating to or in any way connected with the contents of this report, the provision of this report to the other party or the reliance upon this report by the other party.

ey.com

