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Report on the Finance, Risk and Assurance Committee meeting, 24 September 2015

1. Purpose

To inform the Council of the Finance, Risk and Assurance Committee (the Committee) meeting of 24 September 2014.

2. Reports

2.1 Draft Annual Report for the year ended 30 June 2015

The Committee reviewed the Draft Annual Report for the year ended 30 June in preparation for the 30 September Council meeting.

2.2 Summary of Financial Statements for the two months ended 31 August 2015

The Committee received summary financial performance reports for the two months ended 31 August 2015 on GWRC activities.

2.3 Local Government Funding Agency (LGFA) Statement of Intent and June Quarter update

The Committee discussed the savings the LGFA is achieving for the sector. The best comparative to discover this is to compare the LGFA rates with Auckland and Dunedin Councils, the problem is the comparators are also benefiting from the existence of the LGFA. Nevertheless margins Councils are receiving are considerably less than when the LGFA made its first placement of debt.

The report also discussed average costs of funds in relation to Government fund risks and how the LGFA compared during the June quarter.

2.4 2015 Awareness Survey results

Natalie Richards from Versus Research gave a presentation on the 2015 Awareness Survey results. The Awareness Survey asked residents about their awareness and understanding of the role of GWRC and how satisfied they are with its services and decision making processes.

To address increasing concerns regarding the representative nature of the sample, given that it is achieved solely via computer assisted telephone interviewing, this year's Awareness Survey included additional online sampling which allowed access the younger, urban, renter (non-ratepayer) audience, providing insights into a technology savvy young person's relationship with GWRC. The telephone survey provided a balanced view of the rural, semi-rural, older ratepayer audience.

According to Awareness Survey results, the percentage of residents aware of GWRC's role and duties was on par with 2014. However, more people were aware of GWRC's role in flood control following the floods in May. An increased number of people used the internet to find information about GWRC, and as a result GWRC's website use had also increased.

Satisfaction statistics with Council services and decision making were mixed. The Committee discussed what services might be improved and noted the services that were doing well.

2.5 Summary Risk Report

The Committee was updated on the risk register, which presents risks in each risk category and advises of changes made to the register since it was last reported on. As part of the ongoing programme of regular reports from Council divisions and group directors, the Committee received a powerpoint presentation from Colin Crampton and Erin Ganley of Wellington Water Limited on Bulk Water risk as part of on-going reporting by each group within the Council.

The Committee discussed adding other risks to the register in the future, such as cyber risk and suggested that the Director of the National Cyber Policy unit from Department of Prime Minister and Cabinet be invited to discuss this with the Council.

2.6 Insurance renewal 2015/16

The Committee discussed the GWRC's insurance programme which had recently been renewed.

3. Communication

No external communication is required.

4. The decision-making process and significance

No decision is being sought in this report.

4.1 Engagement

Engagement on this matter is unnecessary.

5. Recommendations

That the Council:

1. *Receives the report.*
2. *Notes the content of the report.*

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