

Confirmed Public minutes of the Finance, Risk and Audit Committee meeting on Tuesday 5 May 2026

Taumata Kōrero – Council Chamber, Greater Wellington Regional Council
100 Cuba Street, Te Aro, Wellington, at 10am

Members Present

Councillor Saw (Chair)
Councillor Free (Deputy Chair)
Councillor Elder
Councillor Makarini

Glenda Hughes – External member

Councillor Makarini participated at this meeting remotely via Microsoft Teams and counted for the purpose of quorum in accordance with clause 25A of Schedule 7 to the Local Government Act 2002.

Also present

Councillor Duthie

Karakia timatanga

The Committee Chair opened the meeting with a karakia timatanga.

Public Business

The Committee Chair acknowledged the passing of Councillor Staples.

The Committee Chair welcomed Glenda Hughes, External Member, to the Committee.

1 Apologies

There were no apologies.

2 Declarations of conflicts of interest

There were no declarations of conflicts of interest.

3 Public participation

There was no public participation.

4 Confirmation of the Public minutes of the Finance, Risk and Audit Committee meeting on 24 February 2026 – Report 26.20

Moved: Cr Elder / Cr Free

That the Committee confirms the Public minutes of the Finance, Risk and Audit Committee meeting on 24 February 2026 – Report 26.20.

The motion was **carried**.

5 Confirmation of the Public Excluded minutes of the Finance, Risk and Audit Committee meeting on 24 February 2026 – Report PE26.80

Moved: Cr Free / Cr Elder

That the Committee confirms the Public Excluded minutes of the Finance, Risk and Audit Committee meeting on 24 February 2026 – Report PE26.80.

The motion was **carried**.

6 Confirmation of the Restricted Public Excluded minutes of the Finance, Risk and Audit Committee meeting on 24 February 2026 – Report RPE26.81

Moved: Cr Elder / Cr Free

That the Committee confirms the Restricted Public Excluded minutes of the Finance, Risk and Audit Committee meeting on 24 February 2026 – Report RPE26.81.

The motion was **carried**.

7 Forward Work Programme – Report 26.156

Jacob Boyes, Head of Company Risk and Assurance, spoke to the report.

Moved: Cr Free / Cr Elder

That the Committee approves the Forward Work Programme (Attachment 1).

The motion was **carried**.

8 Social Procurement Update – Report 2026.164 [For Information]

Deborah Kessell-Haak, Head of Legal and Procurement, and Hemi Kanji, Manager Procurement, spoke to the report.

9 Quarterly Finance Update – Report 26.181

Ashwin Pai, Head of Finance, and Matthias Zuschlag, Manager Treasury, spoke to the report.

Moved: Glenda Hughes / Cr Makarini

That the Committee agrees that this report demonstrates robust and effective financial management and performance by Greater Wellington, including alignment with relevant financial management and accounting policies.

The motion was **carried**.

Councillor Free requested that her abstention on the above motion be recorded.

Noted: The Committee requested officers to review the content, specifically how financial management and performance is assessed, and the recommendations of the Quarterly Finance Report.

Noted: The Committee requested further information on the methodology used to assess the financial management and performance.

10 Audit Engagement, Audit Plans and Audit Proposal for the Financial Year Ended 30 June 2026 – Report 26.161 [For information]

Ashwin Pai, Head of Finance, and Rajesh Ratanjee, Financial Controller, spoke to the report.

11 Fair Value Assessment of Property Plant and Equipment 2025/26 – Report 26.160

Ashwin Pai, Head of Finance, and Rajesh Ratanjee, Financial Controller, spoke to the report.

Moved: Cr Free / Cr Elder

That the Committee:

- 1 Agrees that the process for setting materiality for the fair value assessment of property, plant and equipment outlined in this report, including a materiality threshold of ten percent (10%) of the carrying value for the asset class is an effective accounting policy.
- 2 Notes that Audit is comfortable with this approach.

The motion was **carried**.

12 Risk and Assurance Update – Report 26.158

Jacob Boyes, Head of Corporate Risk and Assurance spoke to the report.

Moved: Cr Elder / Glenda Hughes

That the Committee:

- 1 Agrees that the risk and assurance reporting (Attachment 1 & 2) provides coverage of the Committee's responsibilities to review the effectiveness of risk management policies, systems, and processes and actions to address recommendations from completed audit reports
- 2 Approves the completed 2024-2027 assurance plan annual review (Attachment 3).

The motion was **carried**.

13 Organisational Climate Change Risks – Report 26.172 [For Information]

Jake Roos, Manager Climate Change, Melanie Barthe, Senior Advisor Climate Change, spoke to the report.

14 Health, Safety and Wellbeing Update May 2026– Report 26.183 [For Information]

Angela Kimmins, Head of Health, Safety and Wellbeing, spoke to the report.

Karakia whakamutunga

The Committee Chair closed the meeting with a karakia whakamutunga.

The meeting closed at 11.24am.

A handwritten signature in black ink, appearing to be 'Y Saw', written in a cursive style.

Councillor Y Saw

Chair

Date: 18 August 2026