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Report to the Policy and Finance Committee
from Greg Schollum, Chief Financial Officer

Summary of 2001 Audit – Report from Audit New Zealand

1. Purpose

To receive the report from Audit New Zealand which provides a summary of the interim audit for the year ended 30 June 2001 (refer **Attachment 1**).

2. Background

Each year Audit New Zealand provides the Council with a view of the Council's financial and service performance management.

Audit New Zealand's 2001 assessment is included within the attached letter (refer **Attachment 1**).

3. Comment

Audit New Zealand have assessed the Council as in previous years on five aspects of its systems. This year Audit New Zealand's assessments are:

	2001 Assessment	2000 Assessment
Financial Control Systems	Excellent	Good
Financial Management Information Systems	Excellent	Excellent
Financial Management Control Environment	Excellent	Excellent
Service Performance Information and Information Systems	Excellent	Good
Service Performance Management Control Environment	Excellent	Excellent

Officers are delighted to have achieved five excellent grades out of five, two more than last year.

This reflects well on the solid management control framework within the Council and coupled with Council's AA credit rating reinforces the quality of the financial management framework in operation.

4. Matters Raised by Audit New Zealand

There are no significant matters raised by Audit New Zealand in the attached letter.

5. Communications

The positive gradings received represent good news that should be shared with the community.

6. Recommendation

That the Committee recommend that the Council receive the report and note its contents.

GREG SCHOLLUM
Chief Financial Officer

Attachment 1: Letter from Audit New Zealand dated 16 August 2001