



FINANCE AND CORPORATE COMMITTEE AGENDA

WEDNESDAY 18 OCTOBER 2017

Council Chamber
70 Stafford Street, Dunedin

following the conclusion of the Technical Committee

Membership

Cr Doug Brown	<i>(Chairperson)</i>
Cr Andrew Noone	<i>(Deputy Chairperson)</i>
Cr Graeme Bell	
Cr Michael Deaker	
Cr Carmen Hope	
Cr Trevor Kempton	
Cr Michael Laws	
Cr Ella Lawton	
Cr Sam Neill	
Cr Gretchen Robertson	
Cr Bryan Scott	
Cr Stephen Woodhead	

Disclaimer

Please note that there is an embargo on agenda items until 8:30 am on Monday 16 October 2017. Reports and recommendations contained in this agenda are not to be considered as Council policy until adopted.

For our future

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1. APOLOGIES

Cr Doug Brown

2. LEAVE OF ABSENCE

Cr Michael Deaker

3. ATTENDANCE

4. CONFIRMATION OF AGENDA

5. CONFLICT OF INTEREST

Members are reminded of the need to stand aside from decision-making when a conflict arises between their role as an elected representative and any private or other external interest they might have.

6. PUBLIC FORUM

7. PRESENTATIONS

7.1. Otago Rescue Helicopter Trust

Mr Ross Black, Chairman, Otago Helicopter Trust - Annual Report presentation.

8. CONFIRMATION OF MINUTES

Recommendation

That the minutes of the (public portion of the) meeting held on 13 September 2017 be received and confirmed as a true and accurate record.

Attachments

1. Minutes Finance and Corporate Committee -13 September 2017 [8.1.1]

9. ACTIONS

Status report on the resolutions of the Finance and Corporate Committee.

Review of Grants	Finance & Corporate Committee	13/9/17	<i>That an effectiveness review for each of the ORC grants be provided to the Council when relevant and available.</i>	CLOSED (to be actioned as part of business as usual)
Review of the Manuherikia Irrigation Funding	Finance & Corporate Committee	13/9/17	<i>That any further funding from the ORC's Water Management Reserve be approved by the full Council.</i>	CLOSED (to be actioned part of business as usual)

Attachments

Nil

10. MATTERS FOR COUNCIL DECISION

10.1. Director's Report - October 2017

Prepared for: Finance and Corporate Committee
Activity: Governance Report
Prepared by: Nick Donnelly, Director Corporate Services
Date: 1 October 2017

1. Précis

This report informs the Finance and Corporate Committee of significant financial and corporate activity and presents account payments to the Committees for endorsement.

2. Property Update

Staff have been in negotiations regarding office space in Alexandra and Queenstown. Council currently sub-leases office space in CODC's building in Alexandra. This space is located in the centre of CODC's complex and CODC would prefer to use this space themselves and relocate ORC elsewhere in the building. We have agreed to move to the eastern corner of the building. This space is slightly smaller than the existing area but offers more flexibility with regard to layout. The new space also provides separate access to State Highway 8 and includes 6 dedicated carparks (no dedicated carparks were previously provided).

Council has also provided for the re-establishment of an office in Queenstown office in the 2017/18 annual plan. Potential locations in the Frankton area have been considered and premises in Terrace Junction identified as the preferred option. This space is first floor office space of approximately 100m² and 4 dedicated carparks have been secured. The complex also includes ample customer parking and the office is accessible by elevator. Staff are finalising the lease agreement and are aiming to have the site operational by mid November which aligns with the proposed introduction of the new bus contracts in the area.

3. Account Payments

Schedules of payments made are referred to the Finance and Corporate Committee for endorsement. The financial commitments and payment authorisation are made in accordance with Council's financial delegations and internal control procedures.

Payment Category	August 2017
Trade payments	4,567,451.10
Payroll	1,219,991.15
Investments	-
Total	5,787,442.25

4. Recommendation

- a) *That this report be received.*
- b) *That the payments and investments summarised in the table above and detailed in the payment schedule, totalling \$5,787,442.25, be endorsed.*

Endorsed by: Nick Donnelly
Director Corporate Services

Attachments

Nil

11. MATTERS FOR NOTING

11.1. Public Transport Update - October 2017

Prepared for: Finance and Corporate Committee
Activity: Transport - Public Passenger Transport
Prepared by: Gerard Collings, Manager Support Services
Date: 5 October 2017

1. Précis

This report provides an update on the implementation of the Dunedin and Wakatipu Public Transport Network upgrades and the outcome of the Dunedin commercial schools transport services withdrawal by GoBus. The report seeks Council's endorsement of the Queenstown Integrated Transport Programme Business Case developed by NZTA in collaboration with ORC, QLDC, and Queenstown Airport Corporation (QAC).

2. Dunedin Unit 1, 2, and part Unit 3 Implementation

The new routes and timetables for Unit 1, 2, and part Unit 3 became operational on 18 September. As expected there has been a significant amount of community interest in the changes. The transport and stakeholder engagement teams have put in considerable effort to respond to the feedback received.

During the implementation period there was a higher than usual occurrence of missed trips, this was primarily as a result of the substantive shift of services between operators and a limited pool of drivers available. Both our operators accept that missed trips (except for those outside their control) are unacceptable both from a community and Council perspective. Additional drivers have been trained, licenced and are in service. Ritchies have also reviewed its early morning procedures to provide additional cover for unforeseen circumstances such as driver illness.

Both operators are now settling into the operation of the new services with service delivery now stabilised. Over the coming months staff will review actual service running times, and patronage performance.

3. Dunedin Commercial School Services – Withdrawal

Arrangements are now in place for the continuation of the commercial school services withdrawn by GoBus at the end of term 3 being;

- Sawyers Bay–Dunedin North Intermediate (am and pm);
- Portobello–Bayfield–Tahuna–Kings–Queens (am);
- Portobello–Bayfield (pm) – note this service accommodates a transfer with the pm Luss Road service;
- Larnach Road–Waverley–Kings–Queens–OGHS–Kavanagh–OBHS–Columba–John McGlashan–St Hildas (am);
- Luss Road–Kings–Queens–Tahuna Intermediate (pm).

GoBus was selected through a closed competitive process and will be contracted by Tahuna and Dunedin North Intermediate to provide the services for term 4 of 2017. The arrangement with GoBus is on a gross cost basis (approx. \$860 plus GST per day) i.e. the operator does not have a risk with any shortfall of fares.

The arrangement agreed with Tahuna and Dunedin North Intermediate includes a 10% increase in fares. As part of the arrangement, Council has arranged with its funding partners for an under-write of any shortfall in fares. Any subsidy/underwrite attributable to Council will receive NZTA subsidy at the standard financial assistance rate.

The operator through the agreement is required to provide accurate patronage information to the schools which will also be available to the Council.

Throughout the process staff have been clear with the schools that the arrangement for the underwrite is limited to term 4 of 2017 only.

4. Dunedin Bus Hub/Interchange

Hearings for the Notice of Requirement (NoR) are set down for 24 and 25 October. As required under the Resource Management Act, our expert evidence supporting Council's NoR and response to submissions raised have been submitted to the DCC.

As part of the response to submissions raised the hearing, will be advised of the design work being undertaken to allow for more extensive shelter at the Hub

5. Wakatipu Public Transport Network Implementation

Work is progressing on the implementation of the new public transport services in the Wakatipu Basin scheduled to commence 20 November 2017. Ritchies Transport Holdings Ltd, having been awarded contracts for both Unit 6 and Unit 7, are mobilising the necessary fleet and operations to perform the contracted services. Staff are closely monitoring the progress of Ritchies preparation including the engagement of drivers.

6. Queenstown Ministry of Education Services

In 2013 the Ministry of Education (MoE) indicated to the Wakatipu community that it intended to review its services within the Wakatipu Basin. We are advised that a number of the existing services being provided by the MoE are in fact carrying students that do not meet the Ministry's criteria for eligibility for transport assistance. MoE's current policy allows non-eligible students to use the service where capacity allows, the caveat on this is that ineligible students are supposed to be charged a fare by the operator. It is understood this is not currently occurring.

With the opening of the new High School in Frankton MoE have signalled a probable withdrawal of some services in 2018. We are advised that this may have a loading impact (at the beginning of the 2018 school year) on some of the services coming into effect in November 2017.

Staff are meeting with MoE and Wakatipu High School Staff on Friday 13 October to;

- 6.1. Test the public transport network and timetables against the MoE definition of a suitable public transport service
- 6.2. Assess the probable loading on the public transport service

The meeting with MoE will provide the necessary detailed information to allow staff to advise Council at the November committee round on what if any adjustments may need to be made to accommodate loadings.

7. Queenstown Integrated Programme Business Case

As previously advised NZTA have been leading the development of an integrated improvement programme for the Queenstown area transport for needs. The development of the programme has been undertaken in close collaboration with Queenstown Lakes District Council, ORC, and Queenstown Airport Corporation, along with input from key community stakeholders.

The programme (attachment 11.1.1) is intended to provide a coordinated direction for land (and water) transport projects, including public transport projects, in the Queenstown area over the next ten years, with a planning horizon of some 30 years. A summary of the programme is attached (attachment 11.1.2 and 3).

The programme is at a high level, each component of the programme will be subject to a detailed business case before costs, timing and funding are confirmed. Public consultation on Council related components of the programme would be through Councils long term and annual plan processes.

The programme has been endorsed by QLDC and has been presented to NZTA's Board for its endorsement.

It is recommended that this Council endorse the Queenstown Integrated Transport Programme Business Case

8. Recommendation

- a) *That this report be received.*
- b) *The Finance and Corporate Committee endorse the Queenstown Integrated Transport Programme Business Case*

Endorsed by: Nick Donnelly
Director Corporate Services

Attachments

1. QIT PBC A 3 PAGE 1 final [11.1.1]
2. QIT PBC A 3 PAGE 2 final [11.1.2]
3. QIT PBC Report 5 July 2017 Final [11.1.3]

11.2. Financial Report - August 2017

Prepared for: Finance and Corporate Committee
Activity: Governance report
Prepared by: Stuart Lanham, Finance Manager
Date: 12 October 2017

1. Précis

The purpose of this report is to provide a summary of the Council's financial performance compared to budget for the two months ended 31 August 2017 and a summary of the financial position as at that date.

2. Statement of Comprehensive Revenue and Expenses

The following Statement of Comprehensive Revenue and Expenses shows income from all external revenue sources, and all external operating expenditure for the period of the report.

Otago Regional Council					
Statement of Comprehensive Revenue and Expenses					
For the two months ended 31 August 2017					
Description	Note	\$000's			
		Annual Budget	Year to date 31 August 2017		
		Budget	Budget	Actual	Variance
Revenue:					
Rate revenue		20,910	3,485	3,477	(8)
Government subsidies	2.1	11,926	1,718	1,123	(595)
Other revenue	2.2	11,449	1,461	739	(722)
Dividend from Port Otago Ltd	2.3	9,000	1,500	1,500	0
Interest & investment income	2.4	1,512	252	417	165
Rental income		1,002	167	177	10
Investment property revaluation gain	2.5	333	0	0	0
		56,132	8,583	7,433	(1,150)
Less expenses:					
Operating expenses		39,748	5,765	5,325	440
Employee benefits expense		15,311	2,552	2,582	(30)
Depreciation & amortisation		2,014	336	333	3
Finance expenses		2	0	2	(2)
		57,075	8,653	8,242	411
Surplus/(deficit)		(943)	(70)	(809)	(739)
Income tax benefit		115	19	16	(3)
Surplus/(deficit) after tax		(828)	(51)	(793)	(742)
Other comprehensive revenue and expense:					
Revaluation gain on POL shares	2.6	10,000	0	0	0
Net Comprehensive Revenue and Expense		9,172	(51)	(793)	(742)

In the statement above, bracketed variances indicate revenue less than the budgeted level, and expenditure in excess of the budgeted level.

Note 2.1 – Government subsidies

Council receives subsidies from Government agencies on eligible expenditure. The level of subsidy income is therefore directly related to the level of eligible expenditure.

Subsidy income from the Public Passenger Transport project is down \$459,000 on the budget of \$1,540,000.

The main variance in this activity group is the electronic ticketing system replacement project with a variance of \$224,000 against the budget amount of \$334,000. This variance is the result of lower than budgeted expenditure due to the timing of the project differing from that anticipated in the budget, resulting in a lower level of claimable subsidy at this time.

The Dunedin Bus Contracts activity also has a lower level of subsidy than budgeted, with a variance of \$192,000 against a budget of \$722,000. This is a result of the new services in relation to Units 1, 2 and part 3 commencing in September but being budgeted from the start of the financial year.

The wilding pines project has budgeted income of \$105,000 to 31 August, however this subsidy income will only become claimable from MPI once the current year's expenditure program has been agreed.

Note 2.2 – Other revenue

The amount of other revenue earned of \$739,000 is \$722,000 less than the budgeted amount of \$1,461,000.

The major reason for revenue being less than budgeted is that gross contract bus fare revenue of \$303,000 is \$364,000 less than the budgeted level of \$667,000. The lower revenue is due to the new Dunedin units commencing later than estimated in the budget, as noted in 2.1 above.

Revenue associated with other projects is also down, with some of the variances following the lower level of related expenditure, such as the consents and compliance projects. However, other projects are primarily dependent on external sources, such as infringement fee income which was budgeted at \$85,000, and no income has been received to date.

Note 2.3 – Dividend income from Port Otago Limited

Dividend income is accrued during the year based on the budgeted dividend level set in the Annual Plan.

Note 2.4 – Interest and investment income

This revenue line comprises interest earned on term deposits and bank accounts of \$197,000, and an increase in fair value of the managed fund portfolio of \$220,000.

The increase in fair value of the managed fund incorporates income received, and changes in the market value of investments due to price changes, and foreign

exchange rates where applicable. The overall change in fair value is subject to monthly fluctuations due to movements in the market valuation factors.

Note 2.5 – Investment property revaluation gain

Investment property is revalued annually, with the next revaluation date being 30 June 2018. Accordingly, the year to date budget and actual amounts reflect nil values.

Note 2.6 – Revaluation gain on Port Otago Ltd shares

The annual budget makes provision for an increase in the valuation of the Council's 100% shareholding in Port Otago Limited. The shares are valued annually, with the next revaluation date being 30 June 2018. Accordingly, the year to date budget and actual amounts reflect nil values.

3. Statement of Financial Position

A Statement of Financial Position follows, and shows the Council's financial position at 31 August 2017, along with budgeted amounts for the financial position at 30 June 2018 and comparative amounts as at 30 June 2017.

Otago Regional Council
Statement of Financial Position
as at 31 August 2017

Description	Note	\$000's		
		Budget 30 June 2018	Actual 31 August 2017	Actual 30 June 2017
Current assets				
Other financial assets	3.1	41,198	47,765	54,057
Cash and cash equivalents	3.1	3,765	3,879	4,433
Trade and other receivables	3.2	3,286	25,563	3,568
Dividends receivable	3.3	-	1,500	-
Property held for sale		1,284	1,093	1,093
Other current assets		207	273	261
		49,740	80,073	63,412
Non-current assets				
Shares in Port Otago Ltd	3.4	438,239	439,037	439,037
Property plant and equipment		93,922	86,692	86,313
Investment property	3.5	11,431	10,825	10,825
Intangible assets		3,357	2,013	2,066
Deferred tax asset		98	114	98
		547,047	538,681	538,339
Total assets		596,787	618,754	601,751
Liabilities - all current				
Revenue in advance	3.6	-	17,749	-
Trade and other payables		4,134	7,295	7,159
Employee entitlements		1,483	1,629	1,665
		5,617	26,673	8,824
Net assets		591,170	592,081	592,927
Public equity and revaluation reserves				
Public equity		133,746	132,238	133,549
Available-for-sale revaluation reserve	3.4	418,239	419,037	419,037
Asset revaluation reserve	3.5	9,370	8,764	8,764
		561,355	560,039	561,350
Other reserves				
Building reserve		13,770	13,701	13,614
Kuriwao endowment reserve		6,339	6,379	6,361
Asset replacement reserve		4,560	5,971	5,820
Emergency response reserve		4,168	4,059	4,033
Water management reserve		736	1,356	1,427
Environmental enhancement reserve		242	576	322
		29,815	32,042	31,577
Total equity and reserves		591,170	592,081	592,927

Note 3.1 – Other financial assets and cash and cash equivalents

Funds surplus to the Council's immediate and short-term requirements are managed on Council's behalf by the BNZ. An investment portfolio and term deposits with durations of 4-12 months are included in the classification other financial assets. Current bank balances and term deposits with durations of less than 4 months are included in cash and cash equivalents.

The decrease in cash and cash equivalents and other financial assets since 30 June 2017 reflects the fact that the major portion of rate and dividend income is not received until after 31 August – requiring expenditure to be funded from cash reserves.

Note 3.2 – Trade and other receivables

The receivables amount at 31 August of \$25.563 million includes rate receivables of \$23.037 million. Rates assessments amounting to \$24.061 million (GST inclusive) were issued during August 2017 – with the due date being 31 October 2017. In comparison, end of year balances include only those remaining rate amounts unsettled at that time.

Note 3.3 – Dividends receivable

The dividend receivable amount to 31 August reflects the accrual of expected dividends from Port Otago Limited for the two month period to that date.

Note 3.4 – Shares in Port Otago Ltd and available-for-sale revaluation reserve

The shares in Port Otago Ltd are revalued annually and are included at the 30 June 2017 valuation date. The available-for-sale revaluation reserve reflects the revaluation amount of the shares as at that date.

Note 3.5 – Investment property and asset revaluation reserve

Investment property is revalued annually and is included at the 30 June 2017 valuation. The asset revaluation reserve reflects the revaluation amount of the investment property at 30 June 2017.

Note 3.6 – Revenue in advance

Rate revenue is allocated evenly over the twelve-month period to 30 June 2018. The revenue in advance amount reflects the portion of rate revenue invoiced in August 2017 that will be released to the statement of revenue and expenses over the remaining months of the financial year.

4. Statement of Activity Expenditure

The following Statement of Activity Expenditure includes capital and internal expenditure and summarises expenditure for the two months ended 31 August 2017. The notes to the statement identify and provide brief comment on projects that have contributed significantly to the major overall activity variances.

**Otago Regional Council
Statement of Activity Expenditure
For the two months ended 31 August 2017**

Activities	Note	\$000's			
		Annual Budget	Year to date 31 August 2017		Variance
		Budget	Budget	Actual	
Environment					
Air		423	106	86	20
Environmental Incident Response		1,412	273	285	(12)
Land	4.1	4,113	709	429	280
Rivers and Waterway Management		1,889	203	229	(26)
Water	4.2	9,848	1,700	1,334	366
		17,685	2,991	2,363	628
Community					
Democracy		1,570	266	254	12
Public Information and Awareness		2,012	350	366	(16)
Financial Contributions		350	58	58	0
Land Air Water Aotearoa		427	72	106	(34)
Dunedin Head Office Replacement		665	112	19	93
Regional Economic Development		0	0	7	(7)
		5,024	858	810	48
Regulatory					
Policy Development		191	33	107	(74)
Consents		1,798	324	246	78
Compliance		1,289	222	192	30
Harbour Management		406	59	95	(36)
		3,684	638	640	(2)
Flood Protection & Control Works					
Leith Scheme	4.3	2,993	365	651	(286)
Taieri Schemes	4.4	2,014	271	1,067	(796)
Clutha Schemes		1,977	300	279	21
Other projects		398	79	34	45
		7,382	1,015	2,031	(1,016)
Safety and Hazards					
Emergency Management		2,412	428	490	(62)
Natural Hazards		1,329	238	224	14
		3,741	666	714	(48)
Transport					
Regional Land Transport Planning		318	57	55	2
Public Passenger Transport	4.5	24,357	3,364	2,236	1,128
Stock Truck Effluent Disposal Sites		508	64	11	53
		25,183	3,485	2,302	1,183
Total		62,699	9,653	8,860	793

* Variances – bracketed variances denote expenditure in excess of budget.

Note 4.1 – Land

The under-expenditure in Land is mainly due to lower levels of activity than budgeted in the wilding pines and pest contracting activities which are under-spent by \$105,000 and \$94,000 respectively. The work program for wilding pines is yet to be agreed with MPI and pest contract work is demand driven.

Additionally, the environmental enhancement fund project is underspent by \$62,000, reflecting the lower level of applications received and approved to date.

Note 4.2 – Water

Water related projects with expenditure of \$1,334,000 are \$366,000 under-expended against the budget of \$1,700,000.

The rural water quality Implementation activity is under-expended by \$269,000 due to dairy farm inspections being deferred following the July flood event, the Mycoplasma Bovis outbreak and timing. Implementation activities are anticipated to increase over the next two months.

The Regional Plan: Water project is under-expended by \$101,000. There has been a delay in commencement of some plan changes while the urban water quality strategy is finalised and other elements of work are not scheduled to commence until later in the year.

The coastal strategy project is under-expended by \$101,000 against a budget of \$106,000 as timing of this work programme is still being determined and contracts for work are in the preparation stage.

The minimum flows project is over-expended by \$82,000 against the budget of \$338,000. This is due to an acceleration of work on the project over the timing reflected in the budget, and additional unbudgeted costs to ensure sufficient hydrological information is available.

Note 4.3 – Leith Scheme

The Leith Scheme is over-expended by \$286,000 against the budget of \$365,000, primarily reflecting timing in respect of the ITS Bend section of the works. This phase of work was budgeted in the previous financial year and was been delayed due to contaminated land and weather related issues.

Note 4.4 – Taieri Schemes

The Taieri Schemes are over-expended by \$796,000 against the budget of \$271,000, primarily due to expenditure incurred in responding to the significant flood event that occurred in late July.

Repair costs were incurred in relation to the Mill Creek and Ascog pump stations as well as additional portable pumping being deployed. The nature of flood events of this magnitude is that there is no budgetary provision for the costs of responding to such events. The costs are allocated to the appropriate scheme reserve and will be recovered over time.

Note 4.5 – Public Passenger Transport

The Public Passenger Transport project is under-expended by \$1,128,000 against the budget of \$3,364,000. While there are various individual sub-project variances within this project, some of the variance is in respect of developmental work of a capital nature, and result from work progressing at a different rate than anticipated in the budget.

The most significant area of operating under-expenditure is in respect of the Dunedin bus contracts activity where expenditure is \$741,000 less than the budgeted amount of \$2,083,000. As noted in 2.1 and 2.2 this relates to timing of the commencement of the new service units which was later than planned in the budget.

The most significant area of developmental under-expenditure is in respect of the National Electronic Ticketing System replacement with a variance of \$345,000 against the budget of \$514,000. This is also timing related and the project remains on track for completion by 30 June 2018.

5. Recommendation

- a) *That this report be received.*

Endorsed by: Nick Donnelly
Director Corporate Services

Attachments

Nil

12. NOTICES OF MOTION

13. RECOMMENDATIONS OF MEETINGS

13.1. Recommendations of the Audit and Risk Subcommittee

Recommendations of the public portion of the Audit and Risk Subcommittee meeting held on 13 September 2017, for adoption.

Item 6

2017/0680 **Health and Safety Report**

Moved Mr Benham

Seconded Cr Woodhead

That this report is noted.

CARRIED

Item 7

2017/1062 **Risk Report.**

Moved Mr Benham

Seconded Cr Brown

That this report and the attached Risk Report – June 2017 be received.

CARRIED

Item 8

2017/1063 **Procurement Policy**

Moved Cr Woodhead

Seconded Cr Kempton

1. *That this report be received*
2. *That the attached draft procurement policy is endorsed.*

CARRIED

Item 9

2017/1065 **Transport Services – Service Concession Arrangements**

Moved Cr Woodhead

Seconded Mr Benham

That the report be received.

CARRIED

Item 10

2017/1067 **Investment Report to 30 June 2017**

Moved Mr Benham

Seconded Cr Brown

That:

- a. *This report is received.*
- b. *The draft public investment report is provided to the 27 September 2017 Council meeting.*
- c. *Future public investment reports are provided six monthly.*

CARRIED

Attachments

Nil

14. RESOLUTION TO EXCLUDE THE PUBLIC

That the public be excluded from the following parts of the proceedings of this meeting, namely:

Adoption of the recommendations of the public excluded portion of the Audit and Risk Subcommittee meeting held on 21 September 2017.

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
Adoption of the recommendations of the public excluded portion of the Audit and Risk Subcommittee meeting held on 21 September 2017.	<p>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 – Section 7(2)(b)(ii)</p> <p>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 to prejudice the supply of similar information, or information from the same source, and it is in the public interest that such information should continue to be supplied – Section 7(2)(c)(i)</p> <p>To enable any local authority holding the information to carry out, without prejudice or disadvantage,</p>	Section 48(1)(a); Section 7(2)(b)(ii) Section 7(2)(c)(i) Section 7(2)(h)

	commercial activities – Section 7(2)(h)	
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This resolution is made in reliance on [section 48\(1\)\(a\)](#) of the Local Government Official Information and Meetings Act 1987 and the particular interest or interests protected by [section 6](#) or [section 7](#) of that Act or [section 6](#) or [section 7](#) or [section 9](#) of the Official Information Act 1982, as the case may require, which would be prejudiced by the holding of the whole or the relevant part of the proceedings of the meeting in public are as follows:

Adoption of the recommendations of the public excluded portion of the Audit and Risk Subcommittee meeting held on 21 September 2017.

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 – Section 7(2)(b)(ii)

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 to prejudice the supply of similar information, or information from the same source, and it is in the public interest that such information should continue to be supplied – Section 7(2)(c)(i)

To enable any local authority holding the information to carry out, without prejudice or disadvantage, commercial activities – Section 7(2)(h)

I also move that Mr Peter Bodeker and Mr Nick Donnelly be permitted to remain at this meeting after the public has been excluded, because of their knowledge of the matters subject to the recommendations. This knowledge, which will be of assistance in relation to the matter to be discussed, is relevant to the matter because of their membership or attendance of the Audit and Risk Subcommittee.

15. CLOSURE