MINUTES (in Review)

REVIEW AUDIT DOCUMENTS & DRAFT PERFORMANCE REPORT

Name:	Audit & Risk Committee
Date:	Monday, 23 May 2022
Time:	9:30 am to 10:15 am
Location:	Trust Boardroom, 124 Main Street, Greytown
Committee Members:	Catherine Rossiter-Stead, Derek Wilson, Phil Holden
Attendees:	Helga Perry

1. Conduct of Business

1.1 Apologies

1.2 Conflicts of Interest Declarations

2. Minutes

2.1 Audit & Risk Committee 4 August 2021

Audit & Risk Committee meeting 4 Aug 2021, the minutes were confirmed as presented.

3. Business

3.1 Audit arrangements report

This was presented by the Trust Manager for the Committee's information. The Committee discussed the significant risks set out on page 6 under Audit Risk Assessment and agreed there were no other significant risks to be covered.

Audit Arrangements Report

The Audit Arrangements Report is received and its contents noted.

Decision Date:	23 May 2022
Mover:	Catherine Rossiter-Stead
Seconder:	Derek Wilson
Outcome:	Approved

3.2 Fraud Risk Assessment

The Trust Manager explained the purpose of the assessment and confirmed that apart from some minor amendments including changes in management structure there were no changes in response of any significance from the assessment provided for the 2021 audit.

Fraud Risk Assessment

The Committee approves the signing by the Chairperson of the Fraud Risk Assessment to be presented to the auditor prior to commencement of the audit.

Decision Date: 23 May 2022
Mover: Catherine Rossiter-Stead
Seconder: Derek Wilson

3.3 Management and Governance Initial Representations

The Trust Manager explained the purpose of the representations and confirmed that these were similar to those provided for the 2021 audit with the addition of various questions which the committee discussed and agreed with the answers as presented.

As the Trust Manager makes recommendations to the Board, it was recommended by the Committee that the Trust Manager record any conflicts of interest in the register held on BoardPro.

Monitoring of Legislation Compliance

As per question raised in the Management and Governance Initial Representations questionnaire under "*Considerations of laws and regulations*", it was recommended by the Committee that monitoring of **legislation compliance** be added to Board meetings going forward. Trust Manager to consult with Board Secretary on how this can best be recorded in BoardPro.

Due Date: 15 Jun 2022
Owner: Helga Perry

Management and governance initial representations

The Committee approves the signing by the Chairperson of the Management of Governance Initial Representations to be presented to the auditor prior to commencement of the audit.

Decision Date: 23 May 2022
Mover: Catherine Rossiter-Stead
Seconder: Derek Wilson
Outcome: Approved

Interests Register - Trust Manager to be added

Trust Manager to be added to Interests Register in BoardPro and update accordingly with any conflicts of interest.

Due Date: 15 Jun 2022
Owner: Helga Perry

3.4 Draft Performance Report Y/E 31 March 2022

Due to delay in receiving the property revaluation figures from Colliers, Rightway were unable to produce the draft Performance Report in time for the meeting. Trust Manager to email out to committee as soon as available for urgent review.

3.5 Delegated Authorities - for review

As per the recommendation made by the Committee last year for the delegated financial authorities to be reviewed in 2022 as a matter of good practice, the Trust Manager presented the recommended changes to the DFA. Mr Wilson queried whether the limits were high enough or

whether they needed to be increased. The Trust Manager confirmed these limits were high enough in order to carry out the requirements of the job.

Amended Delegated Financial Authorities

The Committee accepts the recommended amendments to the DFA as presented by the Trust Manager and approves these for consideration by the Trust Board at the 29 June 2022 Board meeting.

Decision Date:	23 May 2022
Mover:	Catherine Rossiter-Stead
Seconder:	Derek Wilson
Outcome:	Approved

3.6 Online banking authority

The Trust Manager raised the risk of having only two Trustees set up to authorise online banking transactions and proposed that a third Trustee be set up to authorise online bank transactions on an as needed basis.

Add another Trustee to online banking

The Committee agreed that it would be prudent to have a third authoriser and nominated Trustee Matt Bell to be set up with BNZ online banking permissions to authorise transactions on an as needed basis should the Chair or Deputy Chair not be available.

Decision Date:	23 May 2022
Mover:	Catherine Rossiter-Stead
Seconder:	Derek Wilson
Outcome:	Approved

BNZ Online Banking authoriser

Trust Manager to consult with Trustee Matt Bell and complete the necessary paperwork to set Mr Bell up with BNZ online banking authorisation.

Due Date:	10 Jun 2022
Owner:	Helga Perry

4. Actions from Previous Meetings

4.1 Action List

5. Close Meeting

5.1 Close the meeting

Next meeting: No date for the next meeting has been set.

New Actions raised in this meeting

Item	Action Title	Owner
3.3	Monitoring of Legislation Compliance **Due Date:** 15 Jun 2022	Helga Perry

Item	Action Title	Owner
3.3	Interests Register - Trust Manager to be added **Due Date:** 15 Jun 2022	Helga Perry
3.6	BNZ Online Banking authoriser **Due Date:** 10 Jun 2022	Helga Perry

Signature:_____ **Date:**_____