

28 March 2025 Finance, Risk and Audit Committee



Meeting location: Microsoft Teams

28 March 2025 09:30 AM

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Open agenda			
1. Administration	Jeremy Morley	09:30 AM-09:40 AM	6
1.1 Welcome/apologies Bill Moran has provided apologies for this meeting			
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3. Resolution to exclude the public	Jeremy Morley		17
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4. Administration	Jeremy Morley	09:45 AM-09:55 AM	20
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6.1 Vocational Education and Training Future State	James Smith and Johnny Tramoundanas-Can	10:25 AM-10:45 AM	42

6.2	ĀPŌPŌ: He puna mātauranga mō ngā rā e tū mai nei	Ziena Jalil and Jamie Smiler	10:45 AM-10:55 AM	57
Break			10:55 AM-11:10 AM	
7.	Risk and compliance			68
7.1	OPAIC letter of support	Gus Gilmore	11:10 AM-11:15 AM	68
7.2	Delegations Register review	James Smith and Kara Hiron	11:15 AM-11:25 AM	71
8.	External audit			121
	Jo Smail, Audit Director, Audit New Zealand in attendance			
8.1	Report to the Council from Audit New Zealand on the interim audit	James Smith	11:25 AM-11:40 AM	121
8.2	Audit New Zealand and Committee-only session		11:40 AM-11:50 AM	
	Time for the Committee and Audit New Zealand to talk without the presence of Management, if either party feels it is necessary.			
9.	Any other closed business		11:50 AM-11:55 AM	
10.	Confirmation of meeting actions	Jeremy Morley and Rebecca Donne	11:55 AM-12:00 PM	
	Karakia whakakapi			144

Next meeting: Wednesday 30 April 2025 (online)

Karakia tīmatanga

Tēnā tātou here are some useful phrases you can use to introduce opening karakia next time you are asked to lead it.

Māku e huaki te wānanga nei.

I'll open our shared space.

Kia huakina te wānanga nei ki te karakia.

May our shared space be opened with karakia.

Kāti anō kia karakia e manawa ora ai te wānanga nei.

It's only fitting that we begin with karakia so we may strengthen our shared space together.

Karakia tīmatanga Opening incantation

**Whakarongo rā e Rongo
ki Te Pūkenga
te manawa nei
ki te rongo taketake,
te whiwhia, te rawea
te whiwhi-ā-nuku
whiwhi-ā-rangi
i takea mai i te kāhui o ngā ariki.
kia tūturu ka whakamau ai kia
tina,
Tina! (everybody)
Hui e?
Tāiki e!**

Listen o Rongo
to Te Pūkenga
offering gratitude
for the peace and harmony
that allows us to enjoy
he gifts of the earth
and the heavens
bequests of a higher order.
And bind it firmly,
firmly!
Do we all concur?
We concur!

When someone has led karakia to open a hui, it is seen as respectful for someone else to then thank them for carrying out that duty. Here are some mihi to the kaikarakia you can try next time.

Tēnā koe i tō karakia mai.

Thank you for delivering karakia.

Ka nui te mihi o te manawa ki a koe, i tō karakia mai.

With heartfelt gratitude, thank you for delivering karakia.

Kia waiho mā ēnei kupu e kawē atu te whakamiha ki a koe, i tō karakia mai. Nāu oti, e manawa ora nei te wānanga.

May these words convey my sincerest appreciation to you for delivering karakia. Because of you, our shared space is now strengthened.

Te Pūkenga Finance, Risk and Audit Committee Register of Interests

As at 20 March 2025

Name	Interest	Nature of Interest
Jeremy Morley Chair	Wellington Free Ambulance	Contractor
	Racing New Zealand	Chair and Director
	Warwick Trust	Settlor, Trustee, and Beneficiary
	Wellington Over 60s Cricket	Treasurer and Member
	Wellington Bridge Club Inc	Honorary Auditor
Sue McCormack Acting Chair	Kiwirail	Deputy Chair
	Canterbury Earthquakes Insurance Tribunal	Judicial Officer
	University of Canterbury	Past Chancellor
	Dress for Success	Honorary solicitor
Teorongonui Josie Keelan Member	University of Auckland	Journal administrator and reviewer
Bill Moran Member	WorkSafe NZ	Deputy Chair
	Chamber Music at the World's Edge Foundation USA	Chair
	Chamber Music at the World's Edge Foundation NZ	Chair
	At the World's Edge Music Foundation UK	Trustee
	Parliamentary Education Trust	Trustee
	Iti Kōpara Charitable Trust	Trustee
	Hoops and Life Awhi Trust	Trustee

Name	Interest	Nature of Interest
	New Zealand Qualifications Authority	Deputy Chair
	Pioneer Energy	Director
	Pioneer Energy Renewables GP	Director
	Pioneer Energy Group GP	Director
	TAB New Zealand	Director
	Queenstown Lakes District Council Audit, Finance and Risk Committee	Independent Member
Sam Huggard	New Zealand Educational Institute Te Riu Roa	Employee
John Brockies Independent member	Resolve Group Ltd	Director
	Walworth Ltd	Director
	Three Waters Capital Delivery Partnering Board, Tauranga Council	Independent member
	Te Maunga Strategic Capital Investment Board, Tauranga Council	Independent member



2025 Schedule of Te Pūkenga Finance, Risk and Audit Committee meetings

As at 19 March 2025

Finance, Risk and Audit Committee

Name	Role	Meeting dates	Venue
1. Jeremy Morley	Chair	Friday 28 February	Online
2. Bill Moran	Member	Friday 28 March	Online
3. Josie Keelan	Member	Wednesday 30 April	Online
4. Sam Huggard	Member	Friday 30 May	Wellington (venue TBC)
5. John Brockies	Independent member	Monday 30 June	Online
6. Sue McCormack	Ex-officio member	Friday 25 July	Online
		Friday 29 August	Wellington (venue TBC)
		Friday 26 September	Online
		Friday 24 October	Online
		Friday 28 November	Auckland (venue TBC)

Finance, Risk and Audit Committee Workplan 2025 – as at 21 March 2025

	Fri 28 Feb	Fri 28 Mar	Wed 30 Apr	Fri 30 May	Mon 30 Jun	Fri 25 Jul	Fri 29 Aug	Fri 26 Sep	Fri 24 Oct	Fri 28 Nov
Approvals										
International fees				■						
Domestic fees (including student levy)					■					
Five-year capital plans						■				
Insurance									■	
Financial strategy and planning										
TBC										
Financial position and performance										
Monthly financial report	■	■	■	■	■	■	■	■	■	■
Enrolment update	■	■	■	■	■	■	■	■	■	■
Treasury										
Treasury report	■			■			■			■
Review of JBWere performance	■									
Statement of Investment Performance and Objectives review and JBWere presentation (date TBC)										
Capital asset planning										
Property divestment	■			■			■			■
Major property project update	■			■			■			■
High priority building programme update	■			■			■			■
Tiriti guidance on property disposals	■									
UCOL business case			■							

Legend: ■ Approval ■ Endorsement to Council ■ Discussion ■ Information

Finance, Risk and Audit Committee Workplan 2025 – as at 21 March 2025

	Fri 28 Feb	Fri 28 Mar	Wed 30 Apr	Fri 30 May	Mon 30 Jun	Fri 25 Jul	Fri 29 Aug	Fri 26 Sep	Fri 24 Oct	Fri 28 Nov
Disestablishment and transition										
Financial management information systems project	■			■			■			■
Data systems refresh readiness programme	■			■			■			■
Regional ITP viability project	■	■	■	■	■	■	■	■	■	■
Legal guidance on Charter obligations for staff consultation	■									
IP project (name TBC)		■		■			■			■
Transition					■	■	■	■	■	■
Annual report										
Update on progress towards 2024 annual report	■									
Approval of annual report including financial statements			■							
Internal control environment										
Quarterly internal audit and assurance report	■			■			■			■
External audit										
Committee-only time with Audit New Zealand	■	■	■	■	■	■	■	■	■	■
Status of external audit recommendations				■			■			■
Audit NZ report to management 31 December 2024		■								
30 June 2025 FSG audit fee			■							
Audit letter of representation			■							
External audit			■							
Going concern assessment			■							
Crown financial statements fraud questionnaire and letter of representation							■			

Legend: ■ Approval ■ Endorsement to Council ■ Discussion ■ Information

Finance, Risk and Audit Committee Workplan 2025 – as at 21 March 2025

	Fri 28 Feb	Fri 28 Mar	Wed 30 Apr	Fri 30 May	Mon 30 Jun	Fri 25 Jul	Fri 29 Aug	Fri 26 Sep	Fri 24 Oct	Fri 28 Nov
Pre-year-end review of issues and assumptions							TBC			
Legislative and organisational compliance										
Contentious legal matters	■			■			■			■
Legislative compliance	■									
Delegations register		■								
Risk management										
Risk report	■			■			■			■
Work-based learning business division leads risk discussion	■									
Cybersecurity risk	■									
Other responsibilities										
TBC										

Legend: ■ Approval ■ Endorsement to Council ■ Discussion ■ Information



Minutes for 28 February 2025 Finance, Risk and Audit Committee

28/02/2025 | 09:30 AM - 03:30 PM - Auckland, Wellington New Zealand Standard Time

Microsoft Teams

Attendees (6)

John Brockies; Jeremy Morley; Teorongonui Josie Keelan; William Moran; Sue McCormack; Sam Huggard

In attendance:

Gus Gilmore (Chief Executive), James Smith (Interim Chief Financial Officer), Zienna Jalil (Chief of Staff), Rebecca Donne (Governance Director - Minutes), Antoinette Wood (Principal Advisor), Jonathan Cooke (Strategic Finance Director, item 6), Jaala Jacobs (Strategic Property Director, Property, item 8), Aniwairua Komarkowski-Chapman (Director Tiriti Strategy, item 8.1), Sandy Shea (Head of Digital, item 9.3 and 14.2), John Tramoundanas-Can (Government Relations Director, item 9.4), Kirsten Sargent (People and Culture Change and Transition Lead, item 9.5), Phil O'Connell (Senior Advisor Risk and Assurance, items 10 and 14), Jo Smaill (Audit Director at Audit New Zealand, items 11 and 12), Stephen Drumm (Head of Financial Reporting and Operations, item 11), Kara Hiron (Legal Director, item 13), and Work-based Learning Executive Directors as listed in item 14.3)

Karakia tīmatanga

The Committee Chair delivered the opening karakia and the meeting opened at 9.34am.

Open agenda

1. Administration

1.1 Welcome/apologies

- No apologies were received.
- The Chair noted that this is James Smith's first meeting as Interim Chief Financial Officer.

1.2 Register of interests

The Chair reminded members to declare any agenda items where a conflict arises between their role as a member of the Committee and any private or other external interest they may have and stand aside from decision making in respect of that item.

1.3 Schedule of committee membership and meeting dates for 2025

The Committee noted the schedule of meetings for 2025 and that this is subject to change as required.

1.4 Committee workplan 2025

The Committee noted the workplan for 2025 and that this is subject to change as required.

1.5 Open minutes of 29 November Finance, Risk and Audit Committee

There were no matters arising from the open minutes.

RESOLVED (B. Moran/J. Brockies)

That Te Pūkenga Finance, Risk and Audit Committee approve the open minutes of the 29 November 2024 Finance, Risk and Audit Committee.

CARRIED

2. Treasury

2.1 Bank signatories

The Committee noted that:

- These changes reflect changes in resourcing back to business divisions.
- Work-based learning have a lot of credit cards for Training Advisors, and this will make the approvals for these more streamlined.
- An additional signatory is also required at head office following staff resignations.
- The Committee will review its delegations at the next meeting and recommend any changes to Council in April.

RESOLVED (J. Morley/B. Moran)

That Te Pūkenga Finance, Risk and Audit Committee (the Committee):

1. *Receive the report titled 'Bank account signatories February 2025';*
2. *Recommend to Te Pūkenga Council to approve that the following members of staff be added to the current authorised bank signatories:*
 - *Eric Sinclair (Finance Director, NMIT)*
 - *Rachel Simmers (Chief Financial Officer, BCITO)*
 - *Murray Newman (General Manager Corporate Services, Competenz)*
 - *Kelvin Wong (General Manager Corporate Services, Connexis)*
 - *Russell Dive (General Manager Corporate Services, HITO/MITO)*
 - *Raman Singh (Finance Manager, Careerforce/ServiceIQ)*
 - *Ziena Jalil (Deputy Chief Executive)*
3. *Recommend to Te Pūkenga Council that Phil O'Callaghan (previous Interim Chief Financial Officer) be removed as a bank signatory immediately; and*
4. *Recommend to Te Pūkenga Council that Jonathan Cooke (Strategic Finance Director) be removed as a bank signatory from 4 April 2025.*

CARRIED

3. Any other open business

No other business was received.

4. Resolution to exclude the public

RESOLVED (J. Morley/B. Moran)

That the public be excluded from the remainder of the meeting. This resolution will be made in reliance on section 48(1) of the Local Government Official Information and Meetings Act 1987 (LGOIMA) (noting Te Pūkenga Council is specified, in Schedule 2 of LGOIMA, as a body to which LGOIMA applies) and the particular interests protected by section 9 of the Official Information Act 1982 (OIA) which would be prejudiced by the holding of the relevant parts of the proceedings of the meeting in public. The general subject of each matter to be considered while the public is excluded and the reason for passing the resolution in relation to each matter are as per the table below:

Item	General subject of each matter to be considered	Section(s)
5. Administration (closed)		
5.1	Closed minutes of 29 November 2024 Finance, Risk and Audit Committee	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
5.2	Action list	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
6. Financial position and performance		
6.1	Financial update 2024 result	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
6.2	Enrolment update	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
7. Treasury		
7.1	Treasury report	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
8. Capital asset planning		
8.1	Major property projects update	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA
8.2	EIT Hawkes Bay remediation programme	Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA
8.3	High priority building programme	Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA
8.4	Property divestment	Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA

Item	General subject of each matter to be considered	Section(s)
8.5	Tiriti guidance on property disposals	Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA
9. Disestablishment and transition		
9.1	Verbal debrief on 20 February 2025 meeting with Minister Simmonds	Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA
9.2	Finance systems projects	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA
9.3	Data systems refresh programme	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
9.4	Regional ITP viability project	Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA
9.5	Legal guidance on Charter obligations in respect of kaimahi consultation	Section 9(2)(b)(ii) OIA Section 9(2)(h) OIA Section 9(2)(i) OIA
10. Internal control environment		
10.1	Quarterly internal audit and assurance report	Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA
11. Annual report		
11.1	Update on progress towards 2024 annual report	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA
12. External audit		
12.1	Audit New Zealand and Committee-only session	Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA
13. Legislative and organisational compliance		
13.1	Contentious legal matters	Section 9(2)(g)(ii) OIA Section 9(2)(h) OIA
13.2	Legislative compliance	Section 9(2)(g)(ii) OIA
14. Risk management		
14.1	Risk report	Section 9(2)(g)(ii) OIA
14.2	Cybersecurity programme and risks	Section 9(2)(g)(ii) OIA Section 9(2)(j) OIA
14.3	Work-based learning business division leads risk discussion	Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA

Item	General subject of each matter to be considered	Section(s)
Other responsibilities		
15.	Any other closed business	Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(h) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA
16.	Confirmation of meeting actions	Section 9(2)(i) OIA

Interests

Section	Interest
Section 9(2)(b)(ii) OIA	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 9(2)(g)(ii) OIA	To maintain the effective conduct of public affairs through the protection of such Ministers, members of organisations, officers, and employees from improper pressure or harassment.
Section 9(2)(h) OIA	To maintain legal professional privilege.
Section 9(2)(i) OIA	To enable the organisation holding the information to carry out, without prejudice or disadvantage, commercial activities.
Section 9(2)(j) OIA	To enable a Minister of the Crown or any public service agency or organisation holding the information to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations).

And that certain employees from Te Pūkenga, namely Antoinette Wood, Jonathan Cooke, Jaala Jacobs, Aniwairua Komarkowski-Chapman, Sandy Shea, John Tramoundanas-Can, Kirsten Sargent, Phil O'Connell, Stephen Drumm, Kara Hiron, Amanda Wheeler, Andrea Leslie, Greg Durkin, Kaarin Gaukrodger, Kay Nelson, Rod Bentham, Tony Laskey, and Verna Niao; and employees of Audit New Zealand, namely Jo Smaill, be permitted to remain at the meeting, after the public has been excluded because of their specific knowledge in relation to the above items. This knowledge, which will be of assistance in relation to the matters above to be discussed, is relevant to those matters because they have assisted in the progression of such matters.

CARRIED

The meeting closed at 2.52pm.

Te Pūkenga Finance, Risk and Audit Committee Meeting

3. Resolution to exclude the public

It will be moved by the Chair that the public be excluded from the remainder of the meeting. This resolution will be made in reliance on section 48(1) of the Local Government Official Information and Meetings Act 1987 (LGOIMA) (noting Te Pūkenga Council is specified, in Schedule 2 of LGOIMA, as a body to which LGOIMA applies) and the particular interests protected by section 9 of the Official Information Act 1982 (OIA) which would be prejudiced by the holding of the relevant parts of the proceedings of the meeting in public.

The general subject of each matter to be considered while the public is excluded and the reason for passing the resolution in relation to each matter are as follows:

Item	General subject of each matter to be considered	Section(s)
4. Administration (closed)		
4.1	Closed minutes of 28 February 2025 Finance, Risk and Audit Committee	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
4.2	Action list	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
5. Report from Interim Chief Financial Officer		Section 9(2)(b)(ii) OIA Section 9(2)(h) OIA Section 9(2)(i) OIA
6. Disestablishment and transition		
6.1	Vocational Education and Training Future State	Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA
6.2	ĀPŌPŌ: He puna mātauranga mō ngā rā e tū mai nei	Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA

Item	General subject of each matter to be considered	Section(s)
7. Risk and compliance		
7.1	OPAIC letter of support	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
7.2	Delegations Register review	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
8. External audit		
8.1	Report to the Council from Audit New Zealand on the interim audit	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
8.2	Audit New Zealand and Committee-only session	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
Other responsibilities		
9.	Any other closed business	Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(h) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA
10.	Confirmation of meeting actions	Section 9(2)(i) OIA

Interests

Section	Interest
Section 9(2)(b)(ii) OIA	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 9(2)(g)(ii) OIA	To maintain the effective conduct of public affairs through the protection of such Ministers, members of organisations, officers, and employees from improper pressure or harassment.
Section 9(2)(h) OIA	To maintain legal professional privilege.

Section	Interest
Section 9(2)(i) OIA	To enable the organisation holding the information to carry out, without prejudice or disadvantage, commercial activities.
Section 9(2)(j) OIA	To enable a Minister of the Crown or any public service agency or organisation holding the information to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations).

And that certain employees from Te Pūkenga, namely Johnny Tramoundanas-Can, Jamie Smiler, and Kara Hiron be permitted to remain at the meeting, after the public has been excluded, because of their specific knowledge in relation to the above items. This knowledge, which will be of assistance in relation to the matters above to be discussed, is relevant to those matters because they have assisted in the progression of such matters.