

7.2 FAR NORTH HOLDINGS LTD ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2019**File Number: A2620147****Author: Janice Smith, Chief Financial Officer****Authoriser: William J Taylor MBE, General Manager - Corporate Services**

The Council is satisfied that, pursuant to the Local Government Official Information and Meetings Act 1987, the information to be received, discussed or considered in relation to this agenda item should not be made available to the public for the following reason/s:

- s7(2)(c)(ii) the withholding of the information is necessary 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 otherwise to damage the public interest
- s7(2)(f)(i) free and frank expression of opinions by or between or to members or officers or employees of any local authority.

PURPOSE OF THE REPORT

The purpose of the report is to present Far North Holdings Limited's Annual Report for the year ended 30 June 2019

EXECUTIVE SUMMARY

- Far North Holdings Limited is a Council Controlled Organisation. Each year it is legislatively required that the entity produce an Annual Report. The Annual Report provided, covers the period from the 1st July 2018 – 30th June 2019

RECOMMENDATION

That the Audit, Risk, and Finance Committee accept the Annual Report for Far North Holdings Ltd for the year ended 30 June 2019.

1) BACKGROUND

S.67 of the Local Government Act 2002 requires that a Council Controlled Organisation must deliver to its shareholders an audited Annual Report within 3 months of the end of the financial year. For Far North Holdings Ltd, this is 30 September 2019

2) DISCUSSION AND OPTIONS

The Annual Report for Far North Holdings Ltd has been audited and an unmodified opinion has been issued by Audit New Zealand. The report will be issued under separate cover.

Reason for the recommendation

Compliance with the Local Government Act 2002 requirements for Council Controlled Organisations

3) FINANCIAL IMPLICATIONS AND BUDGETARY PROVISION

None

ATTACHMENTS

1. **Far North Holdings Ltd Annual Report for the year ended 30 June 2019 - A2647177**
(under separate cover)

Compliance schedule:

Full consideration has been given to the provisions of the Local Government Act 2002 S77 in relation to decision making, in particular:

1. A Local authority must, in the course of the decision-making process,
 - a) Seek to identify all reasonably practicable options for the achievement of the objective of a decision; and
 - b) Assess the options in terms of their advantages and disadvantages; and
 - c) If any of the options identified under paragraph (a) involves a significant decision in relation to land or a body of water, take into account the relationship of Māori and their culture and traditions with their ancestral land, water sites, waahi tapu, valued flora and fauna and other taonga.
2. This section is subject to Section 79 - Compliance with procedures in relation to decisions.

Compliance requirement	Staff assessment
State the level of significance (high or low) of the issue or proposal as determined by the Council's Significance and Engagement Policy	Low
State the relevant Council policies (external or internal), legislation, and/or community outcomes (as stated in the LTP) that relate to this decision.	S.67 of the Local Government Act 2002
State whether this issue or proposal has a District wide relevance and, if not, the ways in which the appropriate Community Board's views have been sought.	N/A
State the possible implications for Māori and how Māori have been provided with an opportunity to contribute to decision making if this decision is significant and relates to land and/or any body of water.	• N/A
Identify persons likely to be affected by or have an interest in the matter, and how you have given consideration to their views or preferences (for example – youth, the aged and those with disabilities).	N/A
State the financial implications and where budgetary provisions have been made to support this decision.	None
Chief Financial Officer review.	The Chief Financial Officer prepared this report