

Report No:	RFN11-08-20
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<i>Information Only – no decision required</i>	

Report to: Audit Subcommittee
Meeting Date: 18 August 2011
Report Author: Murray Staite, Corporate Services Manager

Subject: **Action Points – RFN11-08-20**

1 PURPOSE

1.1 To consider the Audit Subcommittee action list.

2 BACKGROUND

2.1 At the last meeting of this subcommittee (9 December 2011) members asked that a specific action list be prepared for each meeting.

3 DISCUSSION

3.1 The action list noted below is extracted from the minutes of the 9 December 2011 meeting.

3.2 Members are reminded that while additional items can be added to this list they need to be items that are in line with the subcommittee's terms of reference.

3.3 It is also important to point out that all requests for additional work come at a cost which does have a direct rating impact.

Action List

Action Point	Outcome
Direct contractor input to confirm	This process is now well advanced and it is expected to be live mid-August 2011
Procurement policy	A procurement policy is being completed
Overhead methodology	This approach will be reviewed during the 2012-22 LTP process.
Electronic purchase orders	While this system is currently being rolled out in different departments progress is held up due to other work commitments.
Funding of depreciation	This is being reviewed in conjunction with the 2012/2022 LTP
Tax value of Port Taranaki	Currently being discussed with councils auditors

5. RECOMMENDATION/S

That the report be received.

6. DRAFT RESOLUTION

That the Audit Subcommittee Action Point Report dated RFN11-08-20 be received.