

**Institute of Internal Auditors New Zealand (Inc)  
Minutes of the Annual General Meeting 2020  
Held on 26 March 2021 by Video Conference  
Commencing 12 noon.**

**1. Welcome**

James Rees-Thomas IIA NZ Chair welcomed all in attendance to this video link which has become the norm in this COVID-19 situation and outlined the procedures to allow for a smooth meeting.

**2. Present**

James Rees-Thomas, Aaron Huggins, Apaula Fruean-Lautua, Bernie McKendrey, Brian Robb, Bruce Edwards, David Alderson, Deb Peach, Dinisha Sasietharan, Genevieve Green, Grace Nunn, Grant Hunt, James Jong, Jose Migel Ibarra, Kimberley Chavez, Mark Langdon, Natasha Flavell, Rob Marshall, Rodney Allen, Russell Third, Shaun Dowers, Sonja Healy, Souella Cumming, Tania Charles, Theo Cheung, Victoria Craig, Wendy Wong, Yann Soussan, Yoonyoung (YY) Lee, and Kate Blakeley and Steve Downes of IIA NZ National Office

**3. Apologies**

Craig Bennett, David Sutton, Jeff Galt, Lara Hillier, Mark Maloney, Melissa Bailey, Michael Cox and Anne Patterson.

Moved Brian Robb seconded Shaun Dowers that:

**“The apologies be accepted”**

**Carried**

**4. Minutes of the Annual General Meeting held on 29 May 2020**

The minutes of the 2020 Annual General Meeting were previously circulated.

Moved Brian Robb seconded Russell Third that:

**“Minutes of the Annual General Meeting held on 29 May 2020 be accepted”**

**Carried**

**6. IIA NZ 2020 Annual Report**

The chair, James Rees-Thomas provided a summary of the annual report and voiced his thanks to present and past Board of Director for ensuring the financial viability of the Institute to allow it to continue and provide services to members. Many membership organisations in NZ as well as many IIA affiliates around the world have not fared well during the COVID pandemic, with staff redundancies and the reduction of services to members. He emphasised the strength in building networks within the regions especially in Auckland and thanked all those involved in bringing members together.

Before handing over to the leads of the three strategic committee to provide an overview of their work during the past year, James expressed his thanks to Deb Peach who was retiring from the Board having served two terms and acknowledged Stewart Glynn who is stepping down from the Board after served one term.

**Advocacy**

James Jong reinforced why the need for advocacy within the profession:

- a) It is one of the most misunderstood professions and there is a need to strengthen the value of internal audit.

- b) Challenge to have internal audit accepted as part of all organisations structure.
- c) The need to attract young professions into the profession.

James highlighted the achievements of the committee over the past year:

- a) A strengthened interaction with OAG. John Ryan has openly acknowledged the function and the effectiveness of the internal audit role.
- b) Work with the Public Service Commissioner who like the OAG values the function of internal audit and has created a Head of Profession within the Commission.
- c) Work with Otago and Victoria Universities to have internal audit content within the undergraduate programme.

James expressed his thanks to the committee for their valued work and made a call for those wishing to become more involved in advocacy to contact the Institute.

### Education

Grace Nunn advised that:

- The committee had an ambitious programme for 2020 which was dramatically affected by Covid.
- Of the over 100 courses provided in 2020, the majority were presented virtually and of those a third were provided by other affiliates – mainly Australia and Singapore.
- Conference was postponed however planning for the 2021 conference is underway.
- The review of the IIA Global learning competency framework allowed reflection on our learning pathway. Victoria Craig and Tania Charles reworked the IIA NZ Career Pathway which provides a course delivery for each level of competency.
- As many of our “in person” technical courses were facilitated by the IIA Australia presenters however the restrictions imposed by COVID meant that this option was no longer available for the foreseeable future. Accordingly, the Fundamentals of Internal Audit course was rewritten to reflect NZ context by Bernie McKendrey and Brian Robb who also delivered the course in Auckland and Wellington. Brian also delivered an Ethics course both virtually during lockdown and in person later in the year. A note of thanks was extended to Bernie and Brian for their work in continuing to provide educational offerings to members.

### Membership

Sonja Healy the co-lead advised:

- That the committee comprised Deb Peach, YY Lee and herself and supported by Kate Blakeley from the IIA office.
- The year ended with the highest membership numbers to date an impressive 736 members which also included 16 affiliate members from Australia, Tonga, Samoa, and England.
- Last year provided less opportunities to meet in person and many of our members express how important it was to stay connected. Thank you was expressed everyone for supporting the online events and those in person events prior to Christmas.
- The training needs and membership satisfaction survey provided valuable insights to redefine the programme of work for 2021 to include:
  - Establishing more special interest groups to align with key industry topics.
  - Hosting of more in-person and online regional events.
  - Continuing to foster relationships with other Affiliates – e.g. IIA Australia – to capitalise from being part of a global network.
  - Consider how the Institute engages with Boards, CEOs, and Central Governments so we can share insights and thought leadership from these valuable relationships and connection.

Sonja highlighted the need for members get involved with their regional working groups and assist with planning local events and ideas for discussion topics. The value of membership is being involved.

James thanked all those on, and involved with, our committees, special interest groups and networking events. He expressed thanks to Steve, Kate and Jenny at National Office for the sterling work they undertook, especially to transform the Institute under COVID circumstances.

James called for the 2020 Annual Report to be adopted.

Moved by Victoria Craig seconded by YY Lee:

**“The 2020 Annual Report be adopted”**

**Carried**

## **7. Financial Statements and Audit Report for the Year ending 2020**

The Audited and signed Financial Statements were posted to the IIA NZ website.

James asked Shaun Dowers, Treasurer to provide a summary of the audited and signed accounts.

- A budget line for transparency has been included in the Financial Statements.
- Variances were due to the cancellation of conference and the inability to hold in person training events, and those that were held, were online.
- Institute fortunate to have subscription renewals occur prior to Covid.
- The receipt of MSD subsidy has aided the financial position.
- The Board also held back on budgeted expenditure, for example, overseas travel.
- The strategic spend was for improving the website through backfilling of staff.
- No awards were presented in 2020.
- The debtors in credit are due to covid cancellations and training registrations being held in credit.

The 2021 budget is conservative in its approach, particularly regarding subscription renewal. There has been an assumption of a 15% reduction in membership renewals for the 2021 financial year. There is also an assumption that the conference and education training will proceed as planned in 2021.

James congratulated Shaun for his work as Treasurer and producing a clean set of financial statements with no recommendations by the auditors.

Moved Sonja Healy seconded Bernie McKendrey that:

**“Financial Statements and Audit Report for the Year ending 2020 be adopted”**

**Carried**

## **8. Appointment of Auditor**

The meeting confirmed that Crowe Harwath be appointed as auditors for 2020 financial accounts.

Moved Brain Robb seconded Shaun Dowers that

**“Crowe Harwath be appointed auditors for the 2021 financial year”.**

**Carried**

## **7. Election to fill Vacancies on the Board**

Eight nominations were received for the four vacancies. Those nominees were: Theo Cheung, Victoria Craig, Natasha Flavell, Sonja Healy, Jonathan Maharaj, Mark Maloney, Rob Marshall and Jilesh Mistry. Voting closed at 5pm on Friday 19 March 2021.

The final count was provided by the Returning Officer, Russell Third.

The following nominees were elected to the IIA NZ National Board:

Victoria Craig, Natasha Flavell, Sonja Healy, and Rob Marshall.

James extended his thanks to those who put their names forward in particular: Theo Cheung, Jonathan Maharaj, Mark Maloney and Jilesh Mistry.

The National Board for 2021 – 2022 is Victoria Craig, Natasha Flavell, Sonja Healy, YY Lee, Bernie McKendrey, Rob Marshall, and Grace Nunn.

The New chair will be confirmed at first meeting of Board.

A vote of thanks was extended to Russell Third for his service as returning officer.

## **8. General Business**

No items of general business were received.

James extended his gratitude to the Board and thanked the staff at National Office, including Steve Downes for his leadership.

He thanked again Deb Peach who has served two terms on the Board, as well as co-lead the Membership Committee, and has been involved in numerous Conference and Education Day committees. Thanks also to Stuart Glynn who has served for the last two years on the Board and on the Advocacy Committee. James concluded by thanking those who attended today's AGM and those who have supported our membership.

There being no further business the meeting closed at 12:37pm

Signed \_\_\_\_\_ Date \_\_\_\_\_