

## IIA NZ ANNUAL GENERAL MEETING 2025 MINUTES

Held in person and via video conference.

Wednesday 21 May 2025

Commenced at 12.05 PM

***Mission: Advocating and promoting the practice of NZ Internal Auditing.***

---

### 1. Opening and Welcome:

Shaun Dowers opened the meeting with a karakia.

Shaun welcomed attendees on behalf of the Board and provided an overview of voting procedures and recording of the meeting (for accurate minute-taking only).

- The agenda was amended on 15 May and made available on the IIA NZ website homepage.
- Shaun declared that a quorum was reached:
  - **8 online participants**
  - **5 in person**
  - **10 proxy votes**
- Resolutions require a 3/4 majority of votes from members in attendance to pass.

No general business items or advance questions were received.

Shaun acknowledged the passing of Bruce Baillie, a Life Member of IIA NZ.

---

### 2. Apologies

Apologies received and read out by Shannon Conaglen:

- Ramon Manzano
- Udayanthi Senanayake

No further apologies were noted.

**Motion:** To accept the apologies.

- **Moved by:** James Jong
  - **Seconded by:** Brian Robb
  - **Outcome:** All in favour. None against. Motion carried unanimously.
- 

### 3. Confirmation of the Minutes of the 2023 AGM (22 May 2024)

James Jong requested that the reference to "James" in the minutes be updated to reflect the correct name: James Jong. (*Shannon Conaglen completed this action retrospectively.*)

**Motion:** To confirm the amended minutes.

- **Moved by:** Russell Third
  - **Seconded by:** Will Dougherty
  - **Outcome:** All in favour. None against. Motion carried unanimously.
- 

### 4. Annual Report 2024

#### Highlights from the Chair's Report:

Shaun covered the main points of his report:

- **Key successes:**
  - Conference: Strong speaker lineup and high attendance.
  - Global relationships and strategic partnerships.
  - National rollout of university events, engaging students nationwide.
  - Massey Training Programme – Sally Dunbar's initiative to begin legitimising the profession.
  - Inclusion of the Pacific Islands in IIA NZ.
- **Acknowledgments:**
  - The points covered in Sally's CEO Report show the scope of what was achieved in 2024.
  - National Office team, especially Sally, for their efforts.
  - Board members Ramon and Jocelyn, who are stepping down.
  - Stakeholders, including James Jong for his contributions.
  - Brian Robb and Bernie McKendrie for their contributions to the Fundamentals course, which has now been retired and incorporated into the IIA NZ Training Programme.
  - Russell Third as Returning Officer.

Shaun expressed gratitude for the opportunity to serve as Chair.

## Advocacy Committee Report Highlights - Presented by Will Dougherty

Will provided an overview of the Advocacy Committee's activities in 2024:

- Focused on changes to global IA standards and increasing buy-in from organisations through a number of channels including workshops.
- EQA services were launched in 2025, with the groundwork laid in 2024.
- Stakeholder engagement and lobbying with key stakeholders.

Will thanked the members of the Advocacy Committee for their commitment.

## Education Committee Report Highlights - Presented by Grace Nunn

Grace outlined the committee's purpose and achievements in a "brilliant year":

- **196 events** delivered, demonstrating dedication to quality education for internal auditors.
- **Highlights:**
  - Conference attendance: 133 members in Wellington.
  - Gala Awards and inaugural CAE Forum.
  - Progress on the Training Programme, developed in collaboration with an advisory panel and external providers.

Grace, stepping down as a co-opted Board member, thanked Sally and the National Office team and expressed pride in the achievements.

Shaun thanked Grace for her contributions.

## Membership Committee Report Highlights - Presented by Marla Snyman, on behalf of Udayanthi Senanayake

Marla highlighted the key points below:

- Approval by The IIA (Global) for Pacific Islands inclusion in IIA NZ.
- Membership decreased from 821 (2023) to 728, mainly due to changes in two large group memberships.
- Expansion of Ambassadors to 10 nationwide.
- Relationships with 8 of 9 universities across New Zealand.
- Collaborative webinars with other membership bodies.
- Launch of the Snapshot Report.

Acknowledgements were extended to Sally, Shannon, Nyssa, along with the Ambassadors and Membership Committee members.

Shaun thanked everyone for their reports and invited any questions on the Annual Report (noting that the Financial Report will be covered separately next). No questions were raised.

### **Motion to Approve the Annual Report**

- **Moved by:** Rodney Young
- **Seconded by:** James Jong
- **Outcome:** All in favour. None against. Motion carried unanimously.

---

## 5. Financial Statements and Audit Report (Year Ending 31 December 2024)

Shaun noted that the Financial Statements and Audit Report were made available on the IIA NZ website and included in the Annual Report.

Key points:

- New financial reporting format to comply with Tier 3 requirements. To supplement this, Shaun provided more details in the Treasurer Report.
- Revenue decline due to unexpected membership drop, despite subscription rate increases.
- Spending variances: \$8,000 overspend across six unfavourable categories.
- Conference in Wellington was a major success, prompting its return to Wellington in 2025.
- Lower-than-expected attendance at paid events despite a record number of events.
- The Massey Training Programme delays, out of our control, affected revenue.
- Strategic spend was lower than forecasted and we were able to capitalise on some of it.
- Membership fees invest in members' own value, but also invest in both ends of the profession.
- Due to tough economic times, there is a forecasted loss again in 2025.

Shaun encouraged all attendees to register for the Conference, renew their membership, and promote membership to others.

### **Shaun invited questions:**

James Jong noted:

- The SSP does not currently have targets and suggested considering the inclusion of targets in the next SSP.



- Regarding financial performance and the organisation’s “going concern” status, he highlighted that reserves are nearing the \$300k safe level. He expressed hope that initiatives like the Massey Training Programme and other strategies would help counteract this and asked what additional measures are being taken.

Shaun responded:

- Steps are already underway, including increasing skills within the office, launching the Massey Training Programme, expanding EQA services, and leveraging Global services.
- The organisation is heavily reliant on Membership Subscriptions (noting their importance) and the Conference.
- The breadth of Education now offered ensures the organisation supports the full spectrum of members’ careers—from emerging professionals to CAEs, and from small practices to Big 4 firms.

**Question:** Does the newsletter only go to members?

- **Sally clarified:** The newsletter is sent to nearly 1,000 recipients, including both members and non-members.

### **Motion to Approve Financial Statements**

- **Moved by:** Brian Robb
- **Seconded by:** Rodney Young
- **Outcome:** All in favour. None against. Motion carried unanimously.

---

## 6. Special and Ordinary Resolutions Supported by the Board

### a) Adoption of the 2025 Constitution

Shaun shared the background of the Constitution changes, thanking contributors, particularly those on the Constitution Committee.

No questions were received in advance.

**Motion:** To adopt the 2025 Constitution.

- **Moved by:** Shaun Dowers
- **Seconded by:** James Jong
- **Outcome:** All in favour (5 in person, 10 proxy, 8 online). Motion carried unanimously.



## b) Re-appointment of BDO as Reviewer

**Motion:** To re-appoint BDO as reviewer.

- **Moved by:** Brian Robb
  - **Seconded by:** Will Dougherty
  - **Outcome:** All in favour (6 in room, 7 online, 10 proxy). Motion carried unanimously.
- 

## 7. Election of Candidates to Fill Vacancies on the National Board

With the adoption of the new Constitution, Board terms are now three years.

Shaun thanked all members who participated in the voting process.

- **4 nominations received.**
  - Election results announced: **Stewart Glynn** and **Marla Snyman** were elected.
  - Both Stewart and Marla addressed attendees briefly.
- 

## 8. General Business

### Special Resolution: Re-registration Under the Incorporated Societies Act 2022

Shaun explained the resolution and invited questions (none received).

**Motion:** To approve re-registration under the Act.

- **Moved by:** Shaun
  - **Seconded by:** Brian Robb
  - **Outcome:** All in favour (6 in person, 10 proxy, 5 online). Motion carried unanimously.
- 

## Closing

Shaun thanked attendees, volunteers, and the National Office staff for their contributions.

The meeting closed at **1:20 pm**.