

31 October 2025 Finance, Risk and Audit Committee

Meeting location: Boardroom, Level 3, ND Building, Ōtara campus

31 October 2025 10:00 AM

Agenda Topic	Presenter	Time	Page
Open agenda			
Karakia tīmatanga			5
1. Administration	Jeremy Morley	10:00 AM-10:10 AM	6
1.1 Welcome/apologies			
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1.5 Open minutes of 26 September 2025 Finance, Risk and Audit Committee			13
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2.1 Transitional funding to support strategically important provision for 2026			17
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3. Resolution to exclude the public	Jeremy Morley		23
Closed agenda			
4. Administration	Jeremy Morley	10:15 AM-10:25 AM	25
4.1 Closed minutes of 26 September 2025 Finance, Risk and Audit Committee			25
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5.	Report from Chief Financial Officer	James Smith	10:25 AM-10:55 AM	31
6.	Transition and disestablishment			75
6.1	Vocational Education and Training Future State	James Smith and Johnny Tramoundanas- Can	10:55 AM-11:25 AM	75
	6.1.1 People transfer plans	Kirsten Sargent	11:25 AM-11:35 AM	
	A verbal update will be provided on the people transfer plans			
7.	Risk management			
	7.1 Key risks	Gus Gilmore	11:35 AM-11:45 AM	
	The Chief Executive will provide a verbal update on key risks			
8.	External audit			
	Jo Smaill, Audit Director, Audit New Zealand in attendance			
	8.1 Audit New Zealand and Committee- only session		11:45 AM-11:55 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		11:55 AM-12:00 PM	
10.	Confirmation of meeting actions	Jeremy Morley and Rebecca Donne	12:00 PM-12:05 PM	

Next meeting: Friday 28 November 2025 (Wellington)

A2: Council Delegations to Finance, Risk and Audit Committee (FRAC)

Ref	Subject	Description	Power to Sub-Delegate?
1.	Policies and frameworks	Ability to review policies that fall within the remit of the Finance, Risk and Audit Committee, whether as part of the policy development process (as set out in the Document Development Framework), or otherwise, and approve amendments which are compliance based and do not impact on the strategic direction of Council.	No
2.	Learner fees	To approve standing annual setting of learner fees for existing programmes under legislation, fees for the provision of learner services, fees to assist learners suffering exceptional financial hardship and any other fees prescribed by the Finance, Risk and Audit Committee.	Yes, subject to there being clear limits on thresholds surrounding exercise of the delegated authority.
3.	Treasury limits	To approve limits on treasury financial transactions and financial authorities (as set out in the Treasury Policy).	No
4.	Bank accounts	To approve bank authorities for the maintenance and operation of bank accounts in the name of Te Pūkenga at any registered bank.	Yes, to Authorised Group Signatories as provided in the Group Treasury Policy.
5.	Grants or loans	To approve grants or loans to the Chief Executive, any kaimahi, ākonga or any association of kaimahi or ākonga or guarantee any loans to any kaimahi members.	No
6.	Capital plan	To approve an annual capital plan which aligns with the Group budget.	No
7.	Operating Expenditure Budgeted	To authorise expenditure and sign contracts or purchase orders for operating expenditure (including insurances) within the Council approved budget and where the expenditure aligns with the investment plan.	Yes, subject to there being clear limits on thresholds surrounding exercise of the delegated authority.
8.	Operating Expenditure Unbudgeted	To authorise expenditure and sign contracts or purchase orders for operating expenditure in excess of the Council approved budget, where the expenditure aligns with the investment plan.	Yes, subject to there being clear limits on thresholds surrounding exercise of the delegated authority.
9.	Capital Expenditure Budgeted	To authorise expenditure and sign contracts or purchase orders for capital expenditure within the Council approved budget and annual capital plan that supports the expenditure which is aligned with the investment plan.	Yes, subject to there being clear limits on thresholds surrounding exercise of the delegated authority.

Ref	Subject	Description	Power to Sub-Delegate?
10.	Capital Expenditure Unbudgeted	To authorise individual unbudgeted capital expenditure proposals.	Yes, subject to there being clear limits on thresholds surrounding exercise of the delegated authority.
11.	Tenders for Capital or Operational Expenditure	To accept a tender for an approved capital or operational expenditure project.	Yes, subject to there being clear limits on thresholds surrounding exercise of the delegated authority.
12.	Corporate Asset Planning	To provide approvals in respect of asset management policies, strategies and plans, asset condition, performance and value and programme or project business cases.	No
13.	Other approvals	To approve any other requests not already addressed in the above delegations from business divisions for approval from Te Pūkenga relating to operating or capital expenditure, the disposal of property or non-property assets, the approval of an asset management and utilisation plan (or other property related requests), where the approval of such request exceeds the delegated authority of the Chief Executive or is otherwise referred to the Committee by the Council for a decision.	No
14.	Internal Audit Function	To approve any changes to the internal audit plan.	No
15.	Insurance	To approve the level of insurance coverage and related costs for Te Pūkenga.	No
16.	Delegated authorities	To approve changes to the parameters of delegated authority vested in the Chief Executive, and to appoint attorneys to act under power of attorney on behalf of Te Pūkenga (including the ability to amend or revoke such powers of attorney).	No
17.	Ad hoc	Such ad hoc delegations as authorised by Council from time to time.	No

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
the 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 26 October 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
	OnTrack Racing Limited	Director and Chair
	Department of Internal Affairs Ministerial Advisory Committee for the Cessation of Greyhound Racing	Fixed-Term Contractor
Sue McCormack Ex-officio member	Canterbury Earthquakes Insurance Tribunal	Judicial Officer
	University of Canterbury	Past Chancellor
	Dress for Success	Honorary solicitor
Teorongonui Josie Keelan Member	Hoani Waititi Kaumātua Advisory Rōpū	Member
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

Name	Interest	Nature of Interest
	Iti Kōpara Charitable Trust	Trustee
	Hoops and Life Awhi Trust	Trustee
	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
	Arts Council of NZ (Creative NZ) Audit, Finance and Risk Committee	Independent member
	Te Kōki, NZ School of Music, Victoria University of Wellington	Advisory Committee Member
Sam Huggard Member	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

Name	Interest	Nature of Interest
	Waste Disposal Services Unincorporated JV between Auckland Council and Waste Management Ltd	Independent Chair
	Selwyn Water Limited	Independent Director

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

As at 14 October 2025

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	MITO, Wellington
5. Sue McCormack	Ex-officio member	Monday 30 June	MIT, Otago
6. John Brockies	Independent member	Thursday 31 July	Ara, Christchurch
		Friday 29 August	MITO, Wellington
		Friday 26 September	MIT, Otago
		Friday 31 October	MIT, Otago
		Friday 28 November	MITO, Wellington

Finance, Risk and Audit Committee Workplan 2025 – as at 3 October 2025

	Fri 28 Feb	Fri 28 Mar	Wed 30 Apr	Fri 30 May	Mon 30 Jun	Fri 31 Jul	Fri 29 Aug	Fri 26 Sep	Fri 31 Oct	Fri 28 Nov
Financial position and performance										
Monthly financial report	■									
Enrolment update	■									
Report from Chief Financial Officer (including monthly financials, enrolments, and going concern assessment)		■	■	■	■	■	■	■	■	■
2026 Budget								■		
Treasury										
Treasury report	■			■			■			■
Review of JBWere performance	■									
Capital asset planning										
Property divestment	■									
Major property project update	■									
High priority building programme update	■									
Tiriti guidance on property disposals	■									
UCOL Manawatū seismic solution business case			■							
CAMS external assessment			■							
Quarterly property report (including divestments, major property projects and high priority building programme)				■			■			■
Five-year capital plans					■					
Wintec D Block HVAC upgrade investment case						■				
EIT C Block strengthening investment case						■				

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

Finance, Risk and Audit Committee Workplan 2025 – as at 3 October 2025

	Fri 28 Feb	Fri 28 Mar	Wed 30 Apr	Fri 30 May	Mon 30 Jun	Fri 31 Jul	Fri 29 Aug	Fri 26 Sep	Fri 31 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	■									
VET Future State		■	■	■	■	■	■	■	■	■
Work-based learning viability							■			
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	■									
Data systems refresh readiness programme internal audit						■				
External audit										
Committee-only time with Audit New Zealand	■	■	■	■	■	■	■		■	■
Status of external audit recommendations					■		■			■
Audit NZ report to management 31 December 2024		■								
Audit letter of representation				■						
External audit			■	■						
Going concern assessment			■				■			
Crown financial statements letter of representation							19 Aug e-mtg			
Pre-year-end review of issues and assumptions							■			

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

Finance, Risk and Audit Committee Workplan 2025 – as at 3 October 2025

	Fri 28 Feb	Fri 28 Mar	Wed 30 Apr	Fri 30 May	Mon 30 Jun	Fri 31 Jul	Fri 29 Aug	Fri 26 Sep	Fri 31 Oct	Fri 28 Nov
Legislative and organisational compliance										
Contentious legal matters (as part of quarterly risk and compliance report)	■			■			■			■
Legislative compliance	■									
Delegations register		■								
Risk management										
Risk report (as part of quarterly risk and compliance report)	■			■			■			■
Work-based learning business division leads risk discussion	■									
Cybersecurity risk	■								■	
Verbal update on key risks								■	■	
2026 business division leads discussion										■
Other responsibilities										
Insurance approval										■
Annual self-review										■

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

Minutes for 26 September 2025 Finance, Risk and Audit Committee

26/09/2025 | 10:30 AM - Auckland, Wellington New Zealand Standard Time

Boardroom, Level 3, ND Building, Ōtara campus

Attendees (5)

William Moran (Meeting Chair); Jeremy Morley (Committee Chair); John Brockies; Sue McCormack; Teorongonui Josie Keelan;

In attendance:

Gus Gilmore (Chief Executive), James Smith (Chief Financial Officer), Ziena Jalil (Deputy Chief Executive), Rebecca Donne (Governance Director - Minutes), Antoinette Wood (Principal Advisor), Johnny Tramoundanas-Can (Government Relations Director, item 6.1), Kirsten Sargent (People and Culture Change and Transition Lead, item 6.1).

Open agenda

Karakia tīmatanga

Bill Moran delivered the opening karakia and the meeting started at 10.35am.

1. Administration

1.1 Welcome/apologies

The Committee noted that:

- Bill Moran will chair the meeting as Jeremy Morley is attending via video-conference
- Sam Huggard has provided apologies for the meeting

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.

John Brockies declared that he has an embargoed interest which the Acting Chair of Council is aware of, and no conflict has arisen from it for any matters before the Committee.

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, which is subject to change as required.

1.5 Open minutes of 29 August 2025 Finance, Risk and Audit Committee

There were no matters arising from the open minutes.

RESOLVED (B. Moran)

That Te Pūkenga Finance, Risk and Audit Committee approve the open minutes of the 29 August 2025 Finance, Risk and Audit Committee.

CARRIED

2. Any other open business

No other business was raised.

3. Resolution to exclude the public

RESOLVED (B. Moran/T.J. Keelan)

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)
4. Administration (closed)		
4.1	Closed minutes of 29 August 2025 Finance, Risk and Audit Committee	Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA
4.2	Action list	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
5.	Report from Chief Financial Officer – September 2025	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
5.1	2026 Budget	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA

6. Transition and disestablishment		
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
7. Risk management		
7.1	Key risks	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
8. External audit		
8.1	Management letter on the final audit of Te Pūkenga for the year ended 31 December 2024	Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA
8.2	Audit New Zealand and Committee-only session	Section 9(2)(g)(ii) OIA
9. Any other closed business		Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA
10. Confirmation of meeting actions		Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA Section 9(2)(j) 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)(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, Johnny Tramoundanas-Can, and Kirsten Sargent 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 Committee moved into a public excluded session at 10.40am.

The meeting closed at 11.45am.

DRAFT

1 October 2025

Gus Gilmore
Chief Executive
Te Pūkenga
PO Box 19400
Hamilton 3244

Level 9, 44 The Terrace
PO Box 27048
Wellington, New Zealand 6141
P +64 4 462 5200
www.tec.govt.nz

By email: Gus.Gilmore@tepukenka.ac.nz

Tēnā koe Gus

Transitional funding to support strategically important provision for 2026

This letter follows on from the commitments for qualification delivery that you provided to us in July and August 2025. This information was used to calculate additional funding to be paid through the Transitional Support for Strategically Important Provision (the Fund) Fund in 2026.

The proposed distributions of the Fund for 2026 are outlined in this letter.

The TEC will distribute \$10 million of transitional funding in 2026 and 2027

There is \$10 million under the Fund to distribute in 2026 between the business divisions of Te Pūkenga that will remain within Te Pūkenga as at 1 January 2026, and to eight of the new polytechnics once they are established. The funding will be paid in early 2026.

An additional \$10 million will also be available under the Fund for 2027. The distribution of this funding will be calculated next year as part of the 2027 investment round.

Appendix One shows the proposed 2026 funding amounts for each institute of technology and polytechnic. These amounts are calculated based on how much strategically important provision they deliver.

Transitional funding will support strategically important provision

This funding is intended to support continued delivery of strategically important provision during the transition from Te Pūkenga. Funding is in addition to existing 2026 allocations, rather than being additional EFTS based funding.

The Minister will separately advise you of any transitional grants to be allocated under section 556.

Funding agreements will need to be negotiated

To support the establishment of the new entities, we are sharing the proposed funding amounts now.

We'll negotiate final funding amounts through funding agreements. These will be negotiated with the new polytechnics by the end of 2025. Negotiations may happen sooner with the four divisions remaining in Te Pūkenga.

The funding agreements will outline the conditions of receiving SIP funding, which will include:

- conditions on continuing to deliver strategically important provision that this funding is expected to support (and that the polytechnic will indicate that it can maintain with this funding), and
- conditions on the percentage of funding that must be used on maintaining foundation education delivery.

We appreciate your continued efforts in maintaining the delivery of important vocational education as we move through this period of change.

Ngā mihi



Gillian Dudgeon
Deputy Chief Executive, Delivery

Appendix One – Proposed 2026 SIP Fund distributions

Amounts are subject to the negotiation of SIP funding agreements with the new polytechnics, once established.

Business Division	Proposed 2026 SIP Fund amount
Tai Poutini Polytechnic (Te Pūkenga)	\$1,103,279
Whitireia/WelTec (Te Pūkenga)	\$963,307
Western Institute of Technology at Taranaki (WITT) (Te Pūkenga)	\$944,171
NorthTec Tai Tokerau Wānanga (Te Pūkenga)	\$898,645
Nelson Marlborough Institute of Technology (NMIT)	\$895,519
Otago Institute of Technology (Otago)	\$861,466
Universal College of Learning (UCOL)	\$825,107
Eastern Institute of Technology (EIT)	\$809,660
Unitec Institute of Technology (Unitec)/Manukau Institute of Technology (MIT)	\$733,967
Toi Ohomai Institute of Technology (Toi Ohomai)	\$721,263
Waikato Institute of Technology (Wintec)	\$697,333
Southern Institute of Technology (SIT)	\$546,283
Ara Institute of Technology (Ara)	\$0
Open Polytechnic	\$0

Hon Penny Simmonds

Minister for the Environment
Minister for Vocational Education
Associate Minister for Social Development and Employment



Gus Gilmore
Chief Executive
Te Pūkenga
PO Box 19400
Hamilton 3244

PS0849

gus.gilmore@tepukenka.ac.nz

1 October 2025

Dear Gus,

Grant for additional funding to support strategically important provision

I am writing to advise you of funding granted to business divisions of Te Pūkenga, and of my intention to grant funding to some polytechnics once they are established, for the period of 2026 - 2027.

As I have previously announced, Cabinet has agreed to provide additional funding to support the maintenance of strategically important provision in polytechnics during the transition to the redesigned vocational education and training system. Part of this will be allocated by the Tertiary Education Commission through the Transitional Support for Strategically Important Provision Fund. This letter outlines additional grants of funding to support provision where there are other specific needs.

The funding will be paid on the condition that Te Pūkenga maintains appropriate records of the use of the funding, reports on how this funding was used in its Annual Report, including how it has given effect to the purposes of this funding, and supplies information as requested to the Tertiary Education Commission (TEC).

At this time, I confirm the following grants of funding to Te Pūkenga – The New Zealand Institute of Skills and Technology, under section 556 of the Education and Training Act 2020, for the period of 1 January 2026 to 31 December 2027. The funding is conditional on it being used for the following purposes:

- **\$5.5 million (\$2.75 million per year) to be used in support of the NorthTec – Tai Tokerau Wānanga business division**, to maintain access to vocational education and training in the Northland region.
- **\$4.0 million (\$2 million per year) to be used in support of the Tai Poutini Polytechnic (TPP) business division**, to maintain access to vocational education and training in the West Coast region.
- **\$2.00 million (\$1 million per year) to be used in support of the Western Institute of Technology at Taranaki (WITT) business division**, to maintain access to vocational education and training in the Taranaki region.

This entails a total grant of \$11.5 million, to be used in line with the purposes outlined above. \$5.75 million will be provided at the beginning of 2026, and \$5.75 million provided at the beginning of 2027.

This funding is conditional on the grant amounts specified in respect of each business division above only being used in respect of that business division. In other words, the grants must be used to support vocational education and training in the specified regions only up to the specified amount.

Funding considerations for Te Pūkenga business divisions

If any business division named above is established as a stand-alone polytechnic or becomes part of another tertiary organisation prior to the disestablishment of Te Pūkenga, any remaining funding allocated under these grants and already paid to Te Pūkenga must be transferred to the successor organisation under Te Pūkenga's transition plan.

If any business division named above becomes a stand-alone polytechnic before the disestablishment of Te Pūkenga, the TEC will pay the 2027 instalment directly to the new polytechnic. Any portion of these grants that remains within Te Pūkenga immediately prior to its disestablishment vests in the Minister upon disestablishment, as per section 573(6) of the Education and Training Act 2020.

The TEC will administer the payments as set out above. In order to process these payments, please sign the acknowledgement at the end of this letter and return a scanned, signed copy to Tim Fowler, Chief Executive of the TEC. Tim can be contacted at tim.fowler@tec.govt.nz.

Funding intended for future polytechnics that are expected to be established

As well as the grants outlined above, I confirm my intention to grant the following funding to polytechnics which are expected to be established before the end of 2025, for the period of 1 January 2026 to 31 December 2027:

- **\$3.5 million (\$1.75 million per year) to support the Telford campus of the Southern Institute of Technology (SIT)**, to maintain its unique agricultural education and training programmes for learners at the Telford campus.
- **\$2.0 million (\$1 million per year) to support Toi Ohomai**, to maintain delivery in the Tokoroa/Taupō area.
- **\$1.5 million (\$0.75 million per year) to support the Universal College of Learning (UCOL)**, to maintain the delivery of strategically important provision across multiple sites in the central North Island including smaller communities.
- **\$1.5 million (\$0.75 million per year) to support the Eastern Institute of Technology (EIT)**, to maintain access to strategically important provision in the Tairāwhiti/Gisborne region.

In relation to these future institutions, this letter advises you of my intentions only, and these grants of funding will be confirmed by letter once the named polytechnics are formally established.

Yours sincerely,

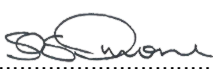


Hon Penny Simmonds
Minister for Vocational Education

FORMAL ACKNOWLEDGEMENT

On behalf of Te Pūkenga, I, Gus Gilmore, Chief Executive, acknowledge and agree that:
(please tick)

Te Pūkenga will receive a total of \$11.5 million over the 2026 and 2027 calendar years via funding to be paid under section 556 of the Education and Training Act 2020 for NorthTec, Tai Poutini Polytechnic, and the Western Institute of Technology at Taranaki. Funding is subject to the conditions set out in the letter above.	☒
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Signed 

New Zealand Institute of Skills and Technology

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 NZIST is subject to Part 7 of the LGOIMA) 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 26 September 2025 Finance, Risk and Audit Committee	Section 9(2)(b)(ii) OIA Section 9(2)(g)(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 Chief Financial Officer – October 2025	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
6. Transition and disestablishment		
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
6.1.1	People transfer plans	Section 9(2)(g)(ii) OIA Section 9(2)(j) OIA
7. Risk management		
7.1	Key risks	Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA
8. External audit		
8.2	Audit New Zealand and Committee-only session	Section 9(2)(g)(ii) OIA

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

And that:

- certain employees from NZIST, namely Johnny Tramoundanas-Can and Kirsten Sargent; and
 - certain 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.

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)(i) OIA	To enable the organisation holding the information to carry out, without prejudice or disadvantage, commercial activities.