

WAGAIT SHIRE COUNCIL

**UNAPPROVED DRAFT MINUTES of
AUDIT COMMITTEE MEETING**

**COUNCIL CHAMBERS
LOT 62, WAGAIT TOWER ROAD**

Tuesday 17 October 2017



Table of Contents

1.0	Present	3
2.0	Opening of the meeting	3
3.0	Apologies	3
4.0	Confirmation of previous minutes for the Audit Committee Meeting	3
5.0	Business Arising from the previous minutes	3
6.0	General Business	3
7.0	2017/2018 Shire Plan	4
8.0	2013/14 to 2017/18 Strategic Plan	4
9.0	Other Business	5
10.0	Confidential Items	5
11.0	Closure of Meeting	5

1.0 Present:

Mr Russell Anderson
President Peter Clee
Vice-President Trish McIntyre

Staff and Others Present

Mark Sidey – Chief Executive Officer
Pam Wanrooy – Office Manager
Colin James - Auditor

2.0 Opening of the meeting:

- 2.1** The Chairperson Russell Anderson declared the meeting open at 3.40pm and welcomed all in attendance.

With the permission of the Audit Committee, Chairperson Russell Anderson welcomes the Auditor Colin James from Lowrys Accounts to the meeting and invites him to highlight the Audit and statement and answer all questions raised by members during the meeting.

3.0 Apologies and Leave of Absence

Mr Barry Bamford

4.0 Confirmation of previous Minutes for the Audit Committee Meeting:

Chairperson Russell Anderson recommends that it should be taken to the Council meeting that all Councillors must read what is before them and that it is the CEO's responsibility to highlight to the councillors the consequences of their decision making and to inform them that they are responsible for their own decision making.

Resolution No. 2018/07

That the minutes of the Audit Committee Meeting of 29 March 2017, be confirmed by committee members as a true and correct record.

Moved: President Peter Clee

Seconded: Vice-President Trish McIntyre

5.0 Business arising from the previous Minutes:

Nil - With no business arising, Chairperson Russell Anderson by-passes all other business to look at the Final Audit statement subject to discussions and to discuss AASB124 Related Party Disclosure which came into effect on 1st July 2016.

6.0 General Business

Related Party Disclosure – Some councils have a policy and a document that all senior staff and council members sign a document stating what disclosures they wish, i.e installing a CB Tower on council property by using a council contractors, this is a

disclosure that council has to make in the document and this becomes part of the audited document.

Colin James – Lowry’s Accountant’s

Asset Register - It is recommended that Council re-evaluate their asset register (buildings). The appropriate timeframe is to do the re-evaluation at least once every 3 years to keep this up to date.

Grants and contributions – There were some unexpected grants (grants received in advance) in the balance sheet which was received in late June 2017 for 2018 financial year. The grant in advance received in late 2017 is to be expended during the 2018 financial year. The unexpected grant in the balance sheet should be accounted for in 2018 and entered as grants in advance rather than grants received.

Balance Sheet – There is \$190,000 (\$180,000 in the Roads Reserve and \$10,000 in the Motor Vehicle Reserve) sitting in the reserves which has been there for many years. If this reserve is topped up by \$310,000 by taking this amount out of its own profits and putting it into the reserves this will bring the balance to \$500,000 which will match the term deposit in the bank which also matches the resolution of Council. Moving the \$190,000 requires the resolution of Council explaining what the issues are and how this can be resolved. Council to inform Lowry’s Accountants once this has been done.

Resolution No. 2018/08

That the Audit Committee recommend Council note the audited 2016/2017 General Purpose Financial Report for the year ended 30 June 2017 with amendments.

Moved: President Peter Clee

Seconded: Vice-President Trish McIntyre

7.0 2017/2018 Shire Plan

The Shire Plan is due to expire in 2018.

8.0 2013/14 to 2017/18 Strategic Plan

The Strategic Plan expires at the end of 2017/2018 Financial Year. Council will need to look at developing another 4 year strategic Plan and come up with a strategic vision and a long term plan with defined goals for the Council. The Long Term Financial Plan should be workshopped with the new Council before they start looking into the Strategic Plan which will also form the Shire Plan for next year.

Resolution No. 2018/09

That it is recommended to Council that they should hold a workshop to look at the Long Term Financial Plan.

Moved: Vice-President Trish McIntyre

Seconded: President Peter Clee

9.0 Other Business

Risk Assessment – The Audit Committee recommends council have a Risk Assessment and Evaluation plan in place. A risk plan is to be developed by council and this is to come back to this committee at the next meeting for discussion, especially in relation to Work Health and Safety. There are a number of risks that Council need to be made aware of, and this committee needs to flag these risks.

Resolution No. 2018/10

That it is recommended we look at drafting a risk register for the next Audit Committee Meeting.

Moved: Vice-President Trish McIntyre

Seconded: President Peter Clee

The resolution in the Agenda for the Audit Committee Meeting dated Tuesday 17 October 2017 “That the Audit Committee recommend Council note the audited General Purpose Financial Report for the year ended 30 June 2017 and submit to the Department of Housing and Community Development, Local Government Division and the NT Grants Commission” should be a resolution that is brought to the Council after they accept the 2016/2017 financials.

10.0 Confidential Items

Nil

11.0 Close of Meeting

The next meeting of the Wagait Shire Council Audit Committee will be held in the Wagait Shire Council Office and is planned tentatively for 13 March 2018 depending on availability of members.

The Chair declared the meeting closed at 4.40pm.