

WAGAIT SHIRE COUNCIL

**MINUTES
AUDIT COMMITTEE MEETING**

**COUNCIL CHAMBERS
LOT 62, WAGAIT TOWER ROAD
Time 9:30AM**

Tuesday 11 September 2018



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1.0 Present:

Committee members:

Chair Russell Anderson
President Peter Clee
Vice President Neil White
Barry Bamford

Council staff:

CEO Mark Sidey
Office Manager Pam Wanrooy

2.0 Opening of Meeting:

The Chair Russell Anderson declared the meeting open at 9.38am and welcomes all to the meeting.

The Chair advises that the meeting will be audio taped for minute taking purposes as authorised by the Chief Executive Officer.

3.0 Apologies: NIL

4.0 Confirmation of previous Minutes for the Audit Committee held Tuesday 8 June 2018

Resolution No. 2018/032 That the minutes of the Audit Committee Meeting of Friday 8 June 2018 be confirmed by committee members as a true and correct record. Moved: Vice president Neil White Seconded: President Peter Clee
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5.0 Matters arising from the previous minutes:

Nil

6.0 Declaration of interests of committee members or staff:

Nil

7.0 Agenda Items:

7.1 2018/19 to 2022/23 Strategic Plan

Development of the strategic plan has been placed on hold until after the Council by-election, which is scheduled for September 22.

7.2 P32 – Bullying Policy

The draft bullying policy will remain in draft until a wider review of associated policies is completed.

7.3 Policies for development

The CEO is to develop a Corporate Credit Card Usage policy. The Corporate Credit Card Usage Policy is to be included as an Agenda item for the February 2019 Audit Committee Meeting.

The Audit Committee to consider whether additional policies require development.

7.4 Budget Review

The Audit Committee suggested in its 8 June 2018 meeting that two budget reviews be undertaken each financial year. The first such review will occur at the next Audit Committee meeting. If there are any changes to the budget, the CEO is to take these changes to Council for approval, and this will form part of the budget review. All changes must also be advertised on the council web page.

7.5 P34 Authorisation of Payments Policy

CEO to modify P34 Authorisation of Payments Policy and bring this back to next Audit Committee Meeting. It was noted that for insurance purposes, the person who prepares the bank reconciliation should not be a signatory otherwise the insurance policy can be null and void. In the absence of the CEO, the CEO can appoint an interim CEO to fulfil their duties. In the absence of the President, the President needs to appoint a councillor (usually the Deputy President) to act in their role.

Resolution No. 2018/033

That the Audit Committee recommends to Council that the draft “P34 Authorisation of Payments Policy” be reviewed and be re-presented to the next Audit Committee meeting.

Moved: President Peter Clee

Seconded: Vice President Neil White

7.6 Policy for Meeting Procedures

This has been held over pending further consultation and development.

7.5 General Purpose Financial Report for Year Ended 30 June 2018

Colin James advised the Audit Committee that the Financial Statements were something Council should be proud of.

Lowrys Accountants presented a copy of their management Letter to committee members. Colin James advised no major issues were raised in the letter – just some procedural matters that the Committee / Council should look at.

It was noted council is now due for an external valuation and should seek an external evaluator to provide the services.

The Audit Committee has requested that Lowrys Accounts make some adjustments to the Audited 2017/2018 General Purpose financial Report.

- Page 16, Note 1, (p) “New Accounting Standards for Application in Future Periods” the note be amended to read “The has not adopted any of the new and amended pronouncements.” that are relevant to the Council but applicable in future reporting periods.
- Page 24 “Valuation of Building and improvements” Lowry’s has altered their report to include the word infrastructure to read as follows:
 1. “Valuation of buildings and improvements and infrastructure was undertaken by Integrated Valuation Services as at 6 July 2015”.
 2. That Council members believe that the fair value of buildings and improvements and infrastructure is \$2,237,468 as at 30 June 2018.
 3. Asset replacement and maintenance reserve
- Page 25, Note 11, Reserves – “Other reserves” is to be replace with “Asset replacement and maintenance reserves”

Resolution No. 2018/034

That the Audit Committee recommend Council note the Audited 2017/2018 General Purpose Financial Report for the year ended 30 June 2018.

Moved: Barry Bamford

Seconded: Vice President Neil White

8.0 Other Business

Nil

9.0 Confidential Items:

Nil.

10.0 Closure 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 Wednesday 6th February at 9.30am depending on availability of members.

The Chair declared the meeting closed at 11.00am.