

Minutes of the meeting of the Audit Committee of the City of Holdfast Bay held in the Kingston Room, Civic Centre, 24 Jetty Road, Brighton on Wednesday 6 June 2018 at 6:30pm.

PRESENT

Members

Presiding Member – Councillor J Smedley
Mr J Wood
Mr S Tu

Staff

General Manager Business Services – Mr R Bria
Manager Finance – Mr J Newton
Chief Financial Officer Alwyndor Aged Care – Ms N Andjelkovic

Mr S Spadavecchia - observer

1. OPENING

The Chairman declared the meeting open at 6:30 pm.

2. APOLOGIES

- 2.1 Apologies Received – Councillor S Charlick
- 2.2 Absent - Nil

3. DECLARATION OF INTEREST

Members were reminded to declare their interest before each item.

4. CONFIRMATION OF MINUTES

Motion

That the minutes of the Audit Committee held on 4 April 2018 be taken as read and confirmed.

Moved Mr Wood, Seconded Mr Tu

Carried

5. ACTION ITEMS

The Action Items were tabled and discussed.

6. REPORTS BY OFFICERS

6.1 Standing Items (Report No: 191/18)

The Audit Committee is provided with a report on standing items at each ordinary meeting.

Motion

That the Audit Committee advises Council it has received and considered a Standing Items Report addressing:

- **Monthly financial statements**
- **Internal control**
- **Risk management**
- **Whistleblowing**
- **Internal audit**
- **Economy and efficiency audits**

Moved Mr Tu, Seconded Mr Wood

Carried

6.2 Draft 2018-19 Annual Business Plan and Budget (Report No: 188/18)

The draft 2018-19 Annual Business Plan and Budget was developed on the assumptions and parameters discussed at a Council workshops held in February and March 2018. The draft budget satisfies Council's financial sustainability and performance measures.

The Audit Committee at its meeting on 4 April 2018, received, considered and supported the draft 2018-19 Annual Business Plan for public consultation. Subsequent to this meeting on 10 April 2018 Council approved its Draft 2018-19 Annual Business Plan and Budget for public consultation.

Council received a report covering the above outcomes on 22 May 2018 (Report 167/18) and resolved that the submissions be received and noted. There were no changes to the draft budget document.

The draft 2018/19 Annual Business Plan and Budget is presented to Audit Committee for their comment and support that it satisfies Council's financial sustainability and performance measures.

Motion

That the Audit Committee note that the draft 2018-19 Annual Business Plan and Budget (Attachment 1), satisfies Council's financial sustainability and performance measures and support its presentation to Council for adoption.

Moved Mr Tu, Seconded Mr Wood

Carried

6.3 Long Term Financial Plan 2018-19 Draft Budget Update (Report No: 189/18)

The Long Term Financial Plan (LTFP) has been updated to include budget updates to 31 March 2018 and the 2018/19 Draft Annual Business Plan. The Plan compares a base case with a projection inclusive of major strategic projects over the next 10 years. The projections in the LTFP indicate Council remains in a sound financial position.

The LTFP will be further updated and presented to the Audit Committee when the 2017/18 financial statements are completed and audited in October 2018.

Motion

That the Audit Committee advises Council it has received and supports the updated 2018/19 Long Term Financial Plan.

Moved Mr Tu, Seconded Mr Wood

Carried

7. 2018 FORWARD PROGRAM**8. URGENT BUSINESS – SUBJECT TO THE LEAVE OF THE MEETING - Nil****9. DATE AND TIME OF NEXT MEETING**

The next meeting of the Audit Committee will be held on Wednesday 29 August 2018 in the Mawson Room, Civic Centre, 24 Jetty Road, Brighton.

10. CLOSURE

The Meeting closed at 7:00 pm.

CONFIRMED 29 August 2018

CHAIRMAN