



AUDIT COMMITTEE

NOTICE OF MEETING

To: **Presiding Member** Cr Malcolm Herrmann

Members

David Moffatt
Peter Brass
Pamela Lee
Cr Melanie Selwood

Notice is hereby given pursuant to the provisions under Section 87 of the *Local Government Act 1999* that the next meeting of the Audit Committee will be held on:

Monday 15 May 2023
6.00pm
63 Mt Barker Road, Stirling

A copy of the Agenda for this meeting is supplied under Section 87 of the Act.

Committee meetings are open to the public and members of the community are welcome to attend. Meetings will be conducted in accordance with the applicable COVID-19 social distancing guidelines and may result in Members participating electronically in accordance with the provisions of the Committee's Terms of Reference.

A Public notice of the Agenda for this meeting is supplied under Section 88 of the Act.

David Waters
Chief Executive Officer



AUDIT COMMITTEE

AGENDA FOR MEETING
Monday 15 May 2023
6.00pm
63 Mt Barker Road, Stirling

ORDER OF BUSINESS

1. COMMENCEMENT

1.1. Acknowledgement of Country

Council acknowledges that we meet on the traditional lands and waters of the Peramangk and Kurna people. We pay our respects to Elders past, present and emerging as the Custodians of this ancient and beautiful land. Together we will care for this country for the generations to come.

2. APOLOGIES/LEAVE OF ABSENCE

2.1. Apology

2.2. Leave of Absence

2.3. Absent

3. MINUTES OF PREVIOUS MEETINGS

3.1. Audit Committee Minutes – 17 April 2023

Recommendation

That the minutes of the Audit Committee meeting held on 17 April 2023, as supplied, be confirmed as an accurate record of the proceedings of that meeting.

4. PRESIDING MEMBER'S OPENING REMARKS

5. DELEGATION OF AUTHORITY

The Audit Committee operates in accordance with the relevant sections of the Local Government Act 1999, and its Terms of Reference.

6. DECLARATION OF CONFLICT OF INTEREST BY MEMBERS OF THE COMMITTEE

7. PRESENTATIONS, ACTION REPORT & WORKPLAN

7.1. Corporate Services Risk Presentation

7.2. Action Report and Work Plan Update

1. *That the report be received and noted*
2. *That the status of the Action Report May 2023 as contained in Appendix 1 be noted.*
3. *To note the Audit Committee Work Plan 2023, Version: 1.1a as contained in Appendix 2.*
4. *To approve the proposed change to the Draft Audit Committee Work Plan 2023, Version:1.2 as contained in Appendix 3.*

8. OFFICER REPORTS

8.1. Budget Review 3

1. *That the report be received and noted*
2. *To recommend to Council the proposed budget adjustments presented in Budget Review 3 which result in:*
 - a. *An increase in the Operating Surplus from \$830k to \$970k for the 2022-23 financial year.*
 - b. *No overall change to the Capital Works capital expenditure budget for 2022-23 thus maintaining a budget of \$19.369m which takes into account estimated carry forwards of \$8m in capital expenditure.*
 - c. *A change in Council's current Net Borrowing Result from \$342k to \$202k for the 2022-23 financial year as a result of the proposed operating adjustments.*
 - d. *proposed financial sustainability indicators within Council's agreed targets of the following:*

i. Operating Surplus Ratio	1.8%	(Target 1% to 5%)
ii. Net Financial Liabilities Ratio	46%	(Target 25% to 75%)
iii. Asset Renewal Funding Ratio	104%	(Target 95% to 105%)

8.2. End of Year Financial Reporting Timetable

The Audit Committee resolves that the report be received and noted.

8.3. Internal Controls Review

1. *That the report be received and noted*
2. *To note the further developments and improvements that have been made to Council's internal controls environment.*

8.4. Public Interest Disclosure Arrangements and Compliance

The Audit Committee resolves that the report be received and noted.

9. QUESTIONS WITHOUT NOTICE

10. CONFIDENTIAL ITEMS

Nil

11. NEXT MEETING

The next Audit Committee meeting (Special) will be held at 6.00pm on Monday 19 June 2023 at 63 Mount Barker Road, Stirling.

12. CLOSE MEETING