

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 10 February 2021 at 6:00pm.

PRESENT

Members

Presiding Member – Councillor J Smedley
Councillor R Snewin
Ms P Davies
Mr D Powell

Staff

Chief Executive Officer- Mr R Bria
General Manager Strategy and Business Services – Ms P Jackson
General Manager, Alwyndor – Ms B Davidson-Park
Manager Finance, Mr J Newton
Manager Finance, Alwyndor - Ms L Humphrey

Guest

Samantha Creten (Lead Audit Partner) – Dean Newberry and Partners

1. OPENING

The Presiding Member declared the meeting open at 6.00pm.

2. APOLOGIES

- 2.1 Apologies Received – Mr S Tu
- 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 16 December 2020 be taken as read and confirmed.

Moved by Councillor Snewin, Seconded by Ms Davies

Carried

5. ACTION ITEMS

The Action Items were tabled and discussed.

6. PRESENTATIONS – Nil**7. REPORTS BY OFFICERS****7.1 Standing Items – February 2021 (Report No: 53/21)**

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

Motion**1. That the Audit Committee advises Council it has received and considered a Standing Items Report addressing:**

- **Monthly financial statements**
- **Risk Management and Internal control**
- **Audit – External/Internal**
- **Public Interest Disclosures – previously Whistle-Blowing**
- **Economy and efficiency audits**
- **Audit Committee Meeting Schedule and Membership**

RETAIN IN CONFIDENCE - Section 91(7) Order**2. Having considered Agenda Item 7.1 Standing Items – February 2021 in confidence under Section 90(2) and (3)(e) of the Local Government Act 1999, the Audit Committee, pursuant to section 91(7) of that Act orders that Attachment 2 be retained in confidence for a period of 24 months and that the Chief Executive Officer is authorised to release the documents prior to that time if and when all parties to the contract have provided their consent.**

Moved Mr Powell, Seconded Councillor Snewin

Carried

7.2 Long Term Financial Plan Review (Report No: 54/21)

The Long Term Financial Plan (LTFP) has been reviewed and updated to include the 2020/21 Annual Business Plan and 2019/20 audited financial statements and budget updates to 30 September 2020. The projections in the LTFP indicate Council remains in a sound financial position.

The LTFP has also been informed by the latest Asset Management Plans (AMP) and direction from Council with regard to Council's commitment to financial sustainability. A number of assumptions have been reviewed in updating the plan and these are detailed in the report.

The LTFP will be enhanced as part of the 2021/22 budget process to include major projects that have been identified to be undertaken over the next 10 years.

Motion

That the Audit Committee advises Council it has received and noted the revised Long Term Financial Plan (noting that the net financial liabilities ratio target of 75% will be exceeded in 2029 and may require review).

Moved Ms Davies, Seconded Mr Powell

Carried

7.3 2021-22 Budget Timetable and Development (Report No: 55/21)

The 2021-22 budget development, timelines, initial assumptions and parameters will be presented to Council at a workshop on 16 February 2021. Pursuant to its term of reference, the Audit Committee has an opportunity to review the presentation providing comments to Council in relation to the commencement and planning of the draft 2020-21 budget.

Motion

That the Audit Committee supports the 2021-22 budget timetable and development as identified in this report.

Moved Councillor Snewin, Seconded Mr Powell

Carried

8. URGENT BUSINESS – SUBJECT TO THE LEAVE OF THE MEETING - Nil

9. CONFIDENTIAL ITEMS - Nil

10. DATE AND TIME OF NEXT MEETING

The next meeting of the Audit Committee will be held on Wednesday 17 March 2021 in the Mawson Room, Civic Centre, 24 Jetty Road, Brighton at 6.00pm.

11. CLOSURE

The Meeting closed at 6.49pm.

CONFIRMED 17 March 2021

PRESIDING MEMBER