



## MINUTES OF THE AUDIT AND RISK COMMITTEE MEETING HELD IN THE ON THURSDAY, 30 AUGUST 2018 AT 11:00AM

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The meeting started at 11:05am

### **1. PRESENT**

Leslie Manda (Chair)

Cr Adrian Dixon,

Cr Norbert Patrick and

Cr Renita Webb (joined the meeting at 11:16am)

*Council Officer*

Diane Hood (CEO),

Chris Kendrick (Director Corporate Services) and

Buke Ali Tunne (Finance Manager)

### **2. ABSENCE WITHOUT APOLOGIES**

Cr David McCormack absence noted by Cr Dixon/Cr Patrick

### **3. CONFLICT OF INTEREST**

Nil

## **4 CONFIRMATION OF PREVIOUS MINUTES**

### **4.1 CONFIRMATION OF PREVIOUS MINUTES**

**SUMMARY:** The Audit and Risk committee is being asked to review the previous minutes to ensure they are a true and correct record of the meeting.

**AR004/2018 RESOLVED (Cr Dixon/Cr Patrick)**

**That the Audit and Risk Committee confirm the unconfirmed minutes of the meeting held 3 May 2018 as attached.**

## **5 ACTIONS FROM PREVIOUS MINUTES**

Nil

## **6 AUDIT AND RISK COMMITTEE REPORTS**

Nil

## **7 GENERAL BUSINESS**

### **7.1 NOTE 1 TO THE FINANCIAL STATEMENTS - SIGNIFICANT ACCOUNTING POLICIES**

**SUMMARY:** The Audit and Risk Committee reviewed Note 1 to the Financial Statements for the year ended 30 June 2017 at its last meeting. This report is seeking the Committee's input into changes made for the financial year ended 30 June 2018.

*AR005/2018* **RESOLVED (Cr Webb/Cr Dixon)**  
**That the Audit and Risk Committee review the draft Note 1 to the 2018/19 Financial Statements and happy with the notes.**

### **7.2 DRAFT FINANCIAL STATEMENTS**

**SUMMARY:** The Audit and Risk Committee is being asked to review the draft 2017/18 Financial Statements to ensure they meet quality and legislative requirements.

*AR006/2018* **RESOLVED (Cr Dixon/Cr Patrick)**  
**That the Audit Committee review the draft 2017/18 Financial Statements.**

### 7.3 DEVELOPING STRATEGIC RISKS

#### SUMMARY:

These strategic risks need to be defined and agreed with specific reference to the new Regional Plan and its goals.

*AR007/2018* **RESOLVED** (Cr Dixon/Cr Patrick)

**That the Audit and Risk Committee**

- (a) Review the 2018 – 2022 Regional Plan and consider risks to the goals of the organisation;**
- (b) Agree the action of developing and recommending strategic risks to Central Desert Regional Council by 13th December, 2018;**
- (c) Develop and recommend a risk appetite statement taking in the account tolerance levels to reduce biasness as suggested by the Chair; and**
- (d) Agree the proposed process for determining the strategic risks.**

The meeting terminated at 12:12pm.

THIS PAGE AND THE PRECEEDING 2 PAGES ARE THE MINUTES OF THE Audit and Risk Committee HELD ON Thursday, 30 August 2018 AND CONFIRMED Thursday, 13 December 2018.

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Chairperson