Risk Management Policy

Reference Number: P32
Organisational Unit: Office of the CEO
Responsible Position: CEO
Relevant Delegations: Nil
Date Adopted: 30 January, 2019
Review Date: Annually

1. Objectives
To promote good management practice and good corporate governance and to enable continuous improvement in decision-making and performance.

The objective of risk management planning is:
- To define the Council’s tolerance to risk and communicate it throughout the Council and the community; and
- to align risk management to the Regional Plan.

2. Legislation and Reference
Risk management is best practice. Plans refer to Council’s current Regional Plan (strategic risks) and associated service plans (operational risks).

3. Definitions
Member means all elected members (Councillors), Local Authority members or Committee members whether elected or appointed by the Council.
CEO means the Chief Executive Officer and includes the acting CEO.
Risk can be defined as the combination of the probability of an event and its consequences.
Risk management is the processes and structures for the effective management of potential risks and adverse effects.
The risk management process is the systematic application of management policies, procedures and practices to the tasks of establishing the context, identifying, and analysing, evaluating, treating, monitoring and communicating risk.

4. Scope
This policy covers both strategic risks (relating to the Regional Plan strategic goals) and the operational risks (all the operations of the Council).

5. Policy
The Central Desert Regional Council is committed to managing risk in the Council.

Council is responsible for the Strategic Risk Management Plan which will be developed by the Audit and Risk Committee. The Executive Management Team (EMT) is responsible for developing an operational Risk Management Plan.

The Council through its delegated committee the Audit and Risk Committee are responsible for:
- Ensuring that a Risk Management Policy has been developed, adopted and communicated throughout the Council.

1 | Page  

[P32 - Risk Management Policy]
• Reviewing the Risk Management Policy annually.
• Determining Council’s strategic risks and endorsing the Strategic Risk Management Plan.

The CEO and Executive are responsible for:

• Establishing the risk tolerance level of the Council for adoption by the Council.
• Developing and managing the operational risk management plan for the Council.
• Ensuring that risk management processes are fully documented and managed through the records management system.

Risk Management Principles:

• identify and rank significant strategic and operational risks using the Central Desert Council risk management process;
• ensure risk management becomes part of day-to-day management;
• provide staff with the policies and procedures necessary to manage risks; and
• monitor the Council’s strategic risk profile and implement a continuous improvement approach to risk management.

6. Approval and Review History

<table>
<thead>
<tr>
<th>Date</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 2010</td>
<td>Adopted by Council</td>
</tr>
<tr>
<td>November 2014</td>
<td>Reviewed by Audit and Risk Committee and referred to Council for adoption</td>
</tr>
<tr>
<td>December 2014</td>
<td>Adopted by Council [OC001/2014]</td>
</tr>
<tr>
<td>November 2015</td>
<td>Reviewed by Audit and Risk Committee and referred to Council for adoption</td>
</tr>
<tr>
<td>August 2016</td>
<td>Council adopted the revised policy [OC145/2016]</td>
</tr>
<tr>
<td>7 December 2018</td>
<td>Reviewed by Audit and Risk Committee and referred to Council for adoption</td>
</tr>
<tr>
<td>30 January 2019</td>
<td>Council adopted revised policy [OC xxx/2019]</td>
</tr>
</tbody>
</table>
CENTRAL DESERT REGIONAL COUNCIL
STRATEGIC RISK MANAGEMENT PLAN
2018 - 2022
RELEASE NOTICE

File name: Strategic Risk Management Plan 18-22
Reason for release: Document for public comment
Contact information: For further information please contact:

Diane Hood
Chief Executive Officer

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Tel/Direct: (08) 8958 9500 | Fax: (08) 8958 9501
diane.hood@centraldesert.nt.gov.au

Document Number: Organisational Unit: ALL
Responsible Position: Chief Executive Officer
Relevant Delegations: Not Applicable
Date Adopted: Review Date: Every year
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1 INTRODUCTION

Central Desert Regional Council promotes good management practice and good corporate governance to enable continuous improvement in decision-making and performance. This Plan should be read in conjunction with the CDRC Regional Plan 2018 – 2022.

Policy
P32 Risk Management Policy.

2018 – 2022 Regional Plan Strategic Goals

<table>
<thead>
<tr>
<th>THEME</th>
<th>GOAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADVOCACY</td>
<td>The needs of our community are understood and actioned by all stakeholders.</td>
</tr>
<tr>
<td>CUSTOMER SERVICE</td>
<td>Council services are understood and service levels agreed; with known, useful and clear processes</td>
</tr>
<tr>
<td>LIVEABILITY</td>
<td>Our communities foster quality of life for all residents.</td>
</tr>
<tr>
<td>SUSTAINABLE COMMUNITIES</td>
<td>Council can continue to provide infrastructure and services to support residents.</td>
</tr>
<tr>
<td>ECONOMIC GROWTH</td>
<td>A diverse, growing regional economy, with strong local employment.</td>
</tr>
</tbody>
</table>

Risk Appetite / Tolerance
Council has an Open risk appetite where it demonstrates risk awareness, with a focus on managing risks where the reward is seen to outweigh the risk and ensuring all business cases or proposals for new service plans contain a risk review and analysis.

All risks rated High or Extreme will be documented, have agreed risk management plans in place and be monitored on a regular basis.
2 GOVERNANCE

Risk Model

CDRC uses a matrix to analyse risk as follows:

<table>
<thead>
<tr>
<th>Likelihood</th>
<th>Insignificant</th>
<th>Minor</th>
<th>Moderate</th>
<th>Major</th>
<th>Catastrophic</th>
</tr>
</thead>
<tbody>
<tr>
<td>Certain &gt;90% chance</td>
<td>Medium</td>
<td>High</td>
<td>Extreme</td>
<td>Extreme</td>
<td>Extreme</td>
</tr>
<tr>
<td>Likely 50% - 90% chance</td>
<td>Medium</td>
<td>Medium</td>
<td>High</td>
<td>Extreme</td>
<td>Extreme</td>
</tr>
<tr>
<td>Possible 10% - 50% chance</td>
<td>Low</td>
<td>Medium</td>
<td>Medium</td>
<td>High</td>
<td>Extreme</td>
</tr>
<tr>
<td>Unlikely 3% - 10% chance</td>
<td>Low</td>
<td>Low</td>
<td>Medium</td>
<td>High</td>
<td>High</td>
</tr>
<tr>
<td>Rare &lt;3% chance</td>
<td>Low</td>
<td>Low</td>
<td>Low</td>
<td>Medium</td>
<td>High</td>
</tr>
</tbody>
</table>

It is recommended that, at a minimum, all identified strategic risks rated High or Extreme are documented, have an agreed risk management plan in place and are monitored on a regular basis.

Governance Structure

Council, through its delegated committee, the Audit and Risk Committee, are responsible for this plan.

The Audit and Risk Committee will annually review P32 Risk Management Policy.

The CEO will report on operational risks, including any impact on strategic risks, to the Audit and Risk Committee quarterly at its meeting.

The Committee will review the Strategic Risk Management Plan and strategic risks, at each meeting.
3 RISK MANAGEMENT

Context
These risks directly relate to the strategic goals which form part of Council’s Regional Plan 2018 – 2022.

Council has identified risks reviewing several risk types. These are:

- External (E)
- Human Resource (HR)
- Financial (F)
- Structural (S)
- Physical (P)
- Relationship (R)

Strategic Risks

The identified strategic risks against each goal are:

<table>
<thead>
<tr>
<th>GOAL</th>
<th>RISK TYPE</th>
<th>STRATEGIC RISK</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADVOCACY</td>
<td>R, E</td>
<td>Council advocacy platform contradicts or is at odds with NT Government and/or Commonwealth policy.</td>
</tr>
<tr>
<td>CUSTOMER SERVICE</td>
<td>F,S</td>
<td>Council does not have the ICT capacity or capability to provide services.</td>
</tr>
<tr>
<td>LIVEABILITY</td>
<td>F,HR</td>
<td>Council has insufficient staffing levels to deliver on the ground service requirements.</td>
</tr>
<tr>
<td>SUSTAINABLE COMMUNITIES</td>
<td>F</td>
<td>Council is unable to deliver services within available funding.</td>
</tr>
<tr>
<td></td>
<td>P</td>
<td>There is insufficient water availability to sustain a community.</td>
</tr>
<tr>
<td></td>
<td>F, P</td>
<td>Council fails to establish reserves to fund asset replacement.</td>
</tr>
<tr>
<td></td>
<td>F, P</td>
<td>Road funding is insufficient to maintain trafficable roads to Australian standards.</td>
</tr>
<tr>
<td>ECONOMIC GROWTH</td>
<td>E</td>
<td>Environment drives lower population.</td>
</tr>
<tr>
<td></td>
<td>E</td>
<td>Communities fail to develop new businesses or attract jobs.</td>
</tr>
</tbody>
</table>
## Risk Analysis

<table>
<thead>
<tr>
<th>RISK</th>
<th>LIKELIHOOD</th>
<th>CONSEQUENCE</th>
<th>RATING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Council advocacy platform contradicts or is at odds with NT Government and/or Commonwealth policy.</td>
<td>Possible</td>
<td>Major</td>
<td>HIGH</td>
</tr>
<tr>
<td>Council does not have the ICT capacity or capability to provide services.</td>
<td>Possible</td>
<td>Major</td>
<td>HIGH</td>
</tr>
<tr>
<td>Council has insufficient staffing levels to deliver on the ground service requirements.</td>
<td>Possible</td>
<td>Major</td>
<td>HIGH</td>
</tr>
<tr>
<td>Council is unable to deliver services within available funding.</td>
<td>Unlikely</td>
<td>Catastrophic</td>
<td>HIGH</td>
</tr>
<tr>
<td>There is insufficient water availability to sustain a community.</td>
<td>Possible</td>
<td>Catastrophic</td>
<td>EXTREME</td>
</tr>
<tr>
<td>Council fails to establish reserves to fund asset replacement.</td>
<td>Likely</td>
<td>Major</td>
<td>EXTREME</td>
</tr>
<tr>
<td>Road funding is insufficient to maintain trafficable roads to Australian standards.</td>
<td>Possible</td>
<td>Major</td>
<td>HIGH</td>
</tr>
<tr>
<td>Environment drives lower population.</td>
<td>Likely</td>
<td>Moderate</td>
<td>HIGH</td>
</tr>
<tr>
<td>Communities fail to develop new businesses or attract jobs.</td>
<td>Likely</td>
<td>Moderate</td>
<td>HIGH</td>
</tr>
</tbody>
</table>
## Risk Actions

Council’s agreed methods of managing the strategic risks are Avoid, Transfer, Accept, Reduce Impact.

<table>
<thead>
<tr>
<th>RISK</th>
<th>RATING</th>
<th>METHOD and ACTIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Council advocacy platform contradicts or is at odds with NT Government and/or Commonwealth policy.</td>
<td>HIGH</td>
<td>ACCEPT, REDUCE IMPACT&lt;br&gt;Relationships maintained with open and transparent communications. Ensure issues are communicated to and known by other tiers of government up front. Ongoing.</td>
</tr>
<tr>
<td>Council does not have the ICT capacity or capability to provide services.</td>
<td>HIGH</td>
<td>TRANSFER&lt;br&gt;CDRC participates in shared service, CouncilBiz, which has charter to deliver ICT capacity sufficient to fulfil Council’s service delivery.</td>
</tr>
<tr>
<td>Council has insufficient staffing levels to deliver on the ground service requirements.</td>
<td>HIGH</td>
<td>REDUCE IMPACT&lt;br&gt;Review and re-invigorate HR policies and procedures – by June 30th 2019.</td>
</tr>
</tbody>
</table>
| Council is unable to deliver services within available funding.       | HIGH   | REDUCE IMPACT<br>• Clarity around service plans, clear definition of core business – checkpoint at each budget adoption / review.  
• Develop clear communications and publish about Council roles and responsibility – by June 2019. |
<p>| There is insufficient water availability to sustain a community.       | HIGH   | TRANSFER&lt;br&gt;Advocacy to NT Government (Power and Water) to maintain water availability. |
| Council fails to establish reserves to fund asset replacement.        | EXTREME| REDUCE IMPACT&lt;br&gt;• Develop asset management plans – in place by June 2020. |</p>
<table>
<thead>
<tr>
<th>Road funding is insufficient to maintain trafficable roads to Australian standards.</th>
<th>HIGH</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Determine required reserves and implement by 2020 budget process.</td>
<td></td>
</tr>
<tr>
<td>▪ Improve productivity and own source income to allow transfer to reserves – by June 2022.</td>
<td></td>
</tr>
</tbody>
</table>

**REDUCE IMPACT**

<table>
<thead>
<tr>
<th>Environment drives lower population. Communities fail to develop new businesses or attract jobs.</th>
<th>HIGH</th>
<th>ACCEPT, TRANSFER</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Increase advocacy around road standards and connectivity to remote communities. Ongoing.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Monitoring and Review**

Actions and status will be monitored at the Audit and Risk Committee meetings.

**Communication and Consultation**

This Strategic Risk Management Plan will form part of Council’s public documents.
### 4 KEY INDICATORS AND CONTROLS

Key Performance Indicators are included in the CDRC Regional Plan 2018 – 2022. Those specific to the strategic risks are noted here.

<table>
<thead>
<tr>
<th>Risk</th>
<th>Control</th>
<th>Indicator</th>
</tr>
</thead>
<tbody>
<tr>
<td>Council advocacy platform contradicts or is at odds with NT Government and/or Commonwealth policy.</td>
<td>Advocacy plan actions. Stakeholder communication plan – in place by June 2019.</td>
<td>Stakeholder coverage increasing, as reported by President and CEO Reports to Council.</td>
</tr>
<tr>
<td>Council does not have the ICT capacity or capability to provide services.</td>
<td>Customer Service plan actions. Active participation in CouncilBiz Board meetings.</td>
<td>CouncilBiz Annual Report – ICT delivered within budget year on year. Systems available during business hours.</td>
</tr>
<tr>
<td>Council has insufficient staffing levels to deliver on the ground service requirements.</td>
<td>HR policy and process.</td>
<td>Voluntary staff turnover. Target is less than 15%.</td>
</tr>
<tr>
<td>Council is unable to deliver services within available funding.</td>
<td>Financial management.</td>
<td>Current ratio. Target is &gt;= $2.</td>
</tr>
<tr>
<td>There is insufficient water availability to sustain a community.</td>
<td>Sustainable communities plan actions.</td>
<td>Number of communities. Target – maintain.</td>
</tr>
<tr>
<td>Council fails to establish reserves to fund asset replacement.</td>
<td>Financial management.</td>
<td>Depreciation ratio. Target is &gt;=1.3.</td>
</tr>
<tr>
<td>Road funding is insufficient to maintain trafficable roads to Australian standards.</td>
<td>Road maintenance plan.</td>
<td>% of roads meeting standards – baseline to be established by June 2019.</td>
</tr>
<tr>
<td>Environment drives lower population.</td>
<td>Liveability Regional Plan actions.</td>
<td>Population is stable or growing by 30 June 2021 (baseline 2016 census 4,222).</td>
</tr>
<tr>
<td>Council fails to develop new businesses or attract jobs.</td>
<td>Economic Growth Regional Plan actions.</td>
<td>Available jobs and number of residents employed has increased by 30 June 2021. Benchmark: 1672 jobs in the region and 1363 residents employed (30 June 2016).</td>
</tr>
</tbody>
</table>
ITEM NUMBER 9.5
TITLE Consideration of any Nominations to Grants Commission
REFERENCE 486878
AUTHOR Diane Hood, Chief Executive Officer

LINKS TO STRATEGIC PLAN
Theme 1: Advocacy
Theme 2: Customer Service
Theme 3: Liveability
Theme 4: Sustainable Communities
Theme 5: Economic Growth

RECOMMENDATION:
That Council considers nominations to the Grants Commission.

SUMMARY: Under section 5 of the Local Government Grants Commission Act, LGANT is calling for nominations to the Northern Territory Grants Commission (NTGC) to represent the interests of regional and shire councils. The history of the Executive decision making for this position is that they have nearly always nominated elected members.

BACKGROUND
A call for nominations was received on 15 January 2019 and forwarded with the nomination form and details to Councillors for their consideration.

For more information on the Grants Commission please visit: http://www.grantscommission.nt.gov.au

Nominations need to be forwarded to LGANT by Friday 8th February 2019. LGANT will endorse three nominees at their Executive meeting on 21-22 February and then send to the Minister for his consideration.

There are procedures to consider for LGANT representatives on committees. These are:
LGANT representatives on committees are required to provide the Association with regular reports and an annual report for its Annual General Meeting in November of each year.

The Association also requires the minutes of each meeting attended to be emailed to the CEO's Personal Assistant, elaine.mcleod@lgant.asn.au.

Representatives are required to supply the Association with contact details such as mobile phone number, email address, postal address and the council they are a member of.

The Association will supply information to nominees of committees, including their Terms of Reference.

If a LGANT representative resigns from a committee, he/she is requested to inform the Association in writing, by letter or email, so that an alternative representative can be nominated to the committee.

**ISSUES, CONSEQUENCES AND OPTIONS**
Council can choose to endorse a nomination or not.

**FINANCIAL IMPLICATIONS**
Nil. Budget would belong to LGANT.

**ATTACHMENTS:**
Nil
ITEM NUMBER 9.6
TITLE Nomination to NT Planning Commission
REFERENCE 486931
AUTHOR Diane Hood, Chief Executive Officer

LINKS TO STRATEGIC PLAN
Theme 1: Advocacy
Theme 2: Customer Service
Theme 3: Liveability
Theme 4: Sustainable Communities
Theme 5: Economic Growth

RECOMMENDATION:
That Council endorses the recommendation of Greg Buxton,
Director of Infrastructure and Assets to LGANT for the NT Planning Commission.

SUMMARY: LGANT is calling for nominations to the Northern Territory Planning Commission. Government’s policy is for members of the Commission to be non-elected members, so this position is only open to senior council officers.

BACKGROUND
The NT Planning Commission is an independent statutory authority which plays an important role in setting the strategic framework for integrated land use, transport and infrastructure planning in the Territory.

The Planning Act requires the Minister for Infrastructure, Planning and Logistics to appoint a number of members to the Planning Commission, including one representative of the Local Government Association.

For more information on the Commission, please visit https://planningcommission.nt.gov.au

Nominations need to be forwarded to LGANT by Friday 8th March 2019. A nominee will be endorsed by the LGANT Executive at their meeting of 18 March 2019 and then sent to the Minister for consideration.

ISSUES, CONSEQUENCES AND OPTIONS
Council can endorse the nomination or not.

There is a small workload, if our nominee is accepted which includes reports to LGANT and Commission meetings.
FINANCIAL IMPLICATIONS
Nil

ATTACHMENTS:
Nil
CORPORATE SERVICES REPORTS

ITEM NUMBER 10.1
TITLE Finance Committee Reports
REFERENCE 486213
AUTHOR Buke Ali Tunne, Finance Manager

LINKS TO STRATEGIC PLAN
Goal 05: Management and Governance

RECOMMENDATION:
That Council notes and receives the minutes including any resolutions from the Finance Committee

SUMMARY: The Finance Committee reviews the minutes of the previous meeting to ensure that they are a true and correct record of the meeting.

BACKGROUND
The Finance Committee needs to consider the minutes of the previous meeting(s) before they decide that they are a true and correct record and confirm such.

ISSUES, CONSEQUENCES AND OPTIONS
Nil

FINANCIAL IMPLICATIONS
Nil

ATTACHMENTS:
1 Draft minutes 7 Dec 2018
MINUTES OF THE FINANCE COMMITTEE MEETING HELD IN THE
PRESIDENT OFFICE ON FRIDAY, 7 DECEMBER 2018 AT 10:00AM

Meeting started at 10:01am

1 PRESENT
All Councillors attended via Teleconference.
Cr Adrian Dixon,
Cr Norbert Patrick,
Cr Robert George,
Cr April Martin,(joined the meeting at 10:10am)
Cr Jacob Spencer and
Beverley Russ (External member)

Staff present
Diane Hood (CEO),
Chris Kendrick (Director Corporate Services)
Buke Ali Tunne (Finance Manager)

2 APOLOGIES
Nil

3 CONFLICT OF INTEREST
Nil

4 CONFIRMATION OF PREVIOUS MINUTES

4.1 CONFIRMATION OF PREVIOUS MINUTES

SUMMARY: The Finance Committee reviews the minutes of the
previous meeting to ensure that they are a true and correct record of the
meeting.

FAC003/2018 RESOLVED (Cr Spencer/Cr George)
That the Finance Committee confirms the minutes of the meeting
held on 26 October 2018.
5 ACTIONS FROM PREVIOUS MINUTES
Nil

6 FINANCE COMMITTEE REPORTS

6.1 FINANCE REPORT

SUMMARY: The financial reports provide Council with information on its financial position for the period ending 30 November 2018.

FAC034/2018 RESOLVED (Cr George/Cr Martin)
That the Committee note the financial reports for the period ending 30 November 2018.

7 GENERAL BUSINESS

Beverley raise issue with variance column for income, expenditure and capital not matching to net variance table for some services it was suggested that finance will invest this further (ref: page 4 to 7 of the report).

The meeting terminated at 10:20am.

THIS PAGE AND THE PRECEEDING 2 PAGES ARE THE MINUTES OF THE Finance Committee HELD ON Friday, 7 December 2018 AND CONFIRMED Tuesday, 26 February 2019.

______________________________
Chairperson
CORPORATE SERVICES REPORTS

ITEM NUMBER 10.2

TITLE Audit and Risk Committee Report

REFERENCE 486216

AUTHOR Buke Ali Tunne, Finance Manager

DUE DATE Every Meeting

LINKS TO STRATEGIC PLAN

Goal 05: Management and Governance

RECOMMENDATION:
That Council receives and notes the minutes of the Audit and Risk Committee meeting held on 13 December 2018.

SUMMARY: The Audit and Risk Committee meets at least three times a year to carry out the audit and risk functions of the Council. The minutes of the meeting held on 13 December 2018 are attached for the Council’s information.

BACKGROUND
Council is required as per the NT Local Government Accounting Regulations (Part 4, Section 10) to create an Audit Committee, the creation of which was approved by Council in February 2014.

In essence Part 4, Section 10 (3) of the regulations states as follows:
(3) Without limiting sub-regulation (1), the CEO must establish and maintain an audit committee to monitor:
(i) compliance by the Council with proper standards of financial management; and
(ii) compliance by the Council with these regulations and the Accounting Standards;

ISSUES, CONSEQUENCES AND OPTIONS
Nil.

FINANCIAL IMPlications
Nil.

ATTACHMENTS:
1 Draft minutes on 13 Dec 2018
MINUTES OF THE AUDIT AND RISK COMMITTEE MEETING HELD IN THE PRESIDENT OFFICE RESCHEDULED FROM 7TH DEC 2018 ON THURSDAY, 13 DECEMBER 2018 AT 11:00AM

Meeting started at 10:58am

1 PRESENT
Committee Members
Leslie Manda (Chair)
Cr Adrian Dixon,
Cr Renita Webb,
Cr David McCormack,

Staff present
Diane Hood (CEO),
Buke Ali Tunne (Finance Manager),

2 ABSENCE WITHOUT APOLOGIES
Cr Norbert Patrick absence was noted by Cr Dixon/Cr Renita,

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.

AR008/2018 RESOLVED (Cr Webb/Cr Dixon)
That the Audit and Risk Committee confirm the unconfirmed minutes of the meeting held 30 August 2018 as attached.
5 ACTIONS FROM PREVIOUS MINUTES
Nil

6 AUDIT AND RISK COMMITTEE REPORTS
Nil

7 GENERAL BUSINESS

7.1 STRATEGIC RISKS

SUMMARY: Central Desert Regional Council has adopted its 2018 – 2022 Regional Plan which includes the strategic plan and corporate goals which define where the Council wants to be in the longer term.

Strategic risks are organisation wide and should identify potential events or scenarios (internal and external) that may prevent Council from achieving its goals. Risk is measured in terms of impact and likelihood. Risk management and identification of strategic risks will allow Council to manage risk within its risk appetite and should provide reasonable assurance regarding the achievement of Council goals.

AR009/2018 RESOLVED (Cr Webb/Cr Dixon)
That Committee endorse the Central Desert Regional Council P32 Risk Management Policy; draft Strategic Risk Plan and recommend both to Council for adoption with minor amendments.

The meeting terminated at 11:33am.


______________________________
Chairperson
CORPORATE SERVICES REPORTS

ITEM NUMBER 10.3
TITLE Finance Report
REFERENCE 486214
AUTHOR Buke Ali Tunne, Finance Manager

LINKS TO STRATEGIC PLAN
Theme 1: Advocacy
Theme 2: Customer Service
Theme 3: Liveability
Theme 4: Sustainable Communities
Theme 5: Economic Growth

RECOMMENDATION:
That the Council notes the financial reports for the period ending 31 December 2018.

SUMMARY: The financial reports provide Council with information on its financial position for the period ending 31 December 2018.

BACKGROUND
The Council is tracking with an adjusted overall satisfactory result of approximately $7.96M mainly due to Roads new funding and advance payment for Aged Care and Disability programs.

The finance report attached provides further detail in relation to income expenditure and capital works.

ISSUES, CONSEQUENCES AND OPTIONS
Nil

FINANCIAL IMPLICATIONS
See attached reports

ADVICE FROM EXECUTIVE MANAGEMENT TEAM
Nil

CONSULTATION
Nil

ATTACHMENTS:
1 Finance Report 31 Dec 2018.pdf
2 Balance Sheet 31 Dec 2018
3 Summary of Aged debtors