



DRAFT MINUTES OF THE AUDIT COMMITTEE MEETING
HELD IN THE BOARDROOM, DELOITTE, PARSONS STREET, ALICE SPRINGS
ON FRIDAY 26TH JULY, 2019 AT 10.30 AM

1. MEETING OPENED

10.42am

2. ATTENDANCE AND APOLOGIES

Present: Cr Braydon Williams), Cr Dalton MacDonald, Randle Walker (Independent Chair), Jeff MacLeod (CEO), Bhan Pratap (DCS), Sheree Sherry (Acting Manager Finance)

Apologies: President Roxanne Kenny (Chair), Deputy President Greg Sharman.

3. CONFIRMATION OF MINUTES

The Minutes of the Audit Committee meeting of 30th November 2018 were read and accepted as a true record.

Moved: Cr B Williams, **Seconded:** Cr D. MacDonald

CARRIED

4. OFFICERS REPORTS

4.1 Draft General Purpose Financial Statements for year ended 30 June 2019

The draft financial report was presented to the committee. The committee noted that various end of year adjustments are yet to be made before the final draft is presented to the auditors.

RECOMMENDATION:

That the Audit Committee note and receive the Draft General Purpose Financial Statements for 2018/19 Financial Year.

Moved: Cr D. MacDonald, **Seconded:** Cr B Williams

CARRIED

4.2 Related Parties – Details for 2017/18

As request by the Independent Chair at the Audit Committee meeting of 30th November 2018 the details of Related Party, note 15, Related Party Disclosure as per the 2017/18 General Purpose Financial Statement were presnted. The Audit committee noted that there was an error in the audit worksheet for note 15 which was overstated by \$327, 593. Director of Corporate services advised that the auditors are made aware of this and this will be corrected on 2018/19 Financial Statement.

Moved: Cr B Williams, **Seconded:** Cr D. MacDonald

CARRIED

RECOMMENDATION:

That Audit Committee note the related party details for 2017/18 financial year

4.3 Related Party Disclosure Policy 126 (Draft)

Draft Related Party Policy 126 was presented to the committee for discussion. The committee noted that the policy was adopted by the council in August 2018 and is due for review by the council in August 2019. It was further noted that the policy now has 3 year life cycle and will be reviewed by the council in 2022 or earlier if there is changes to the Accounting Standards or the LG Act pertaining to the related party.

RECOMMENDATION:

That the audit committee note and receive the Related Party Policy 126

Moved: Cr B Williams, **Seconded:** Cr D. MacDonald

CARRIED

Decision to move into close session

Moved: Cr D. MacDonald, **Seconded:** Cr B Williams

CARRIED

Members of the press and public be excluded from the meeting of the Closed Session and access to the correspondence and reports relating to the items considered during the course of the Closed Session be withheld. This action is taken in accordance with Section 65(2) of the Local Government Act, 2008 as the items lists come within the following provisions:-

5. CONFIDENTIAL REPORTS

The report will be dealt with under Section 65(2) (ciii) of the Local Government Act 2008 and Regulation 8 of the Local Government (Administration) Regulations 2008. It contains information that would, if publicly disclosed, be likely to prejudice the interests of council or some other person.

5.1 External Audit Service

The report will be dealt with under Section 65(2) (e) of the Local Government Act 2008 and Regulation 8 of the Local Government (Administration) Regulations 2008. It contains information provided to the council on condition that it be kept confidential.

MOVE BACK INTO OPEN SESSION

The Committee move back into open session

Moved: Cr D. MacDonald, **Seconded:** Cr B Williams

6. MEETING CLOSED – 11.10am

7. DATE OF NEXT MEETING

Next meeting – 29^h November 2019 – 10am.

THESE PAGES are THE DRAFT MINUTES OF THE Audit Committee Meeting HELD ON Friday 26th July 2019 AND UNCONFIRMED.