



MINUTES

Tuesday, 11 August 2020
Audit Committee Meeting

**MINUTES OF MAREEBA SHIRE COUNCIL
AUDIT COMMITTEE MEETING
HELD AT THE COUNCIL CHAMBERS
ON TUESDAY, 11 AUGUST 2020 AT 10:00AM**

1 MEMBERS IN ATTENDANCE

Ms Ruth Faulkner, Cr Kevin Davies, Cr Mary Graham

2 OFFICERS IN ATTENDANCE

Anthony Archie (Manager Development and Governance), Elisa Tatti (Manager Finance), Linda Tarsitano (Financial Accountant), Perry Clunn (Management Accountant), Andrew Cornes (External Auditors), Lisa Fraser (QAO - via teleconference)

2.1 OBSERVERS IN ATTENDANCE

Cr Mario Mlikota

3 APOLOGIES

Cr Angela Toppin (Mayor), Peter Franks (Chief Executive Officer), Jennifer McCarthy (Director Corporate and Community Services),

**4 DECLARATION OF ANY MATERIAL PERSONAL INTERESTS/CONFLICTS OF INTEREST BY
AUDIT COMMITTEE AND OBSERVERS**

Nil

5 CONFIRMATION OF MINUTES

COMMITTEE RESOLUTION 2020/8

Moved: Cr Kevin Davies

Seconded: Cr Mary Graham

That the minutes of Audit Committee Meeting held on 10 March 2020 be confirmed.

CARRIED

6 FINANCIAL MANAGEMENT, REPORTING AND INTERNAL CONTROL

6.1 DRAFT FINANCIAL STATEMENTS 30 JUNE 2020

COMMITTEE RESOLUTION 2020/9

Moved: Ms Ruth Faulkner

Seconded: Cr Mary Graham

That the Audit Committee note the report and note the draft financial statements remain incomplete at the date of this meeting.

CARRIED

Items Outstanding

Note 1	COVID 19 note disclosure
Note 2B	2020 analysis by function
Note 3	Revenue first portion – allocation confirmation between the two standards AASB 15 and AASB 1058 – Recognition of Revenue at a point in time and Revenue recognised over time
Note 4c	Conditions over contributions
Note 9	Externally imposed / Internally imposed expenditure restrictions at reporting date
Note 16	Contract Balances – adjust wording to show that the overall impact for 2019/20 will be nil.
Note 17	Leases calculations and wording
Note 31	National Competition Policy
State Waste Levy	Transfer amount from current payables to grant income and correct wording.
Statement of Financial Position	Balancing adjustment

6.2 ANNUAL ASSET VALUATION REPORT**COMMITTEE RESOLUTION 2020/10**

Moved: Ms Ruth Faulkner

Seconded: Cr Kevin Davies

That the Audit Committee note the report.

CARRIED

QAO BRIEFING

MSC Briefing Note and MSC 2020 Interim Report tabled and discussed.

7 GOVERNANCE AND RISK MANAGEMENT**7.1 ENTERPRISE RISK MANAGEMENT****COMMITTEE RESOLUTION 2020/11**

Moved: Cr Mary Graham

Seconded: Cr Kevin Davies

That the Audit Committee notes the report and recommends that the Chief Executive Officer presents Council with the new Significant and Extreme Risks and associated Risk Treatment Plans.

CARRIED

8 LEGISLATIVE AND REGULATORY COMPLIANCE

8.1 PURCHASING REPORT JUNE 2020

COMMITTEE RESOLUTION 2020/12

Moved: Ms Ruth Faulkner

Seconded: Cr Mary Graham

That the Audit Committee receive and note the report.

CARRIED

9 GENERAL BUSINESS

9.1 COVID-19 OVERVIEW

COMMITTEE RESOLUTION 2020/13

Moved: Cr Mary Graham

Seconded: Ms Ruth Faulkner

That the Audit Committee note the report.

CARRIED

10 NOTIFICATION OF SIGNIFICANT LEGAL MATTERS - CEO

Nil

11 MATTERS TO BE REPORTED TO COUNCIL

Nil

The Meeting closed at 11.50am.

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CHAIRPERSON