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| **Item No** | **Date** | **Category** | **Action** | **Status** | **Comments** |
| 1 | 4/06/2024 | Risk Management | Chair to circulate the Consequence Table of the Risk Matrix to Directors and have this item listed on the agenda of the next Board Meeting. | C |  |
| 2 | 4/06/2024 | Insurance Portfolio | The Committee will review the 2024/2025 Renewal Report when it becomes available to check that there is no under or over insured cover across the portfolio. | C |  |
| 3 | 4/06/2024 | Risk Management | The Committee will review the Risk Register at its next meeting | C |  |
| 4 | 4/06/2024 | ARC Meetings | The Committee agreed that it will meet in the two weeks after each Board meeting | C |  |
| 5 | 4/07/2024 | Risk Management | That the revised Risk management Framework be referred to the next Board Meeting or adoption. | C |  |
| 6 | 4/07/2024 | Procurement of Audit Services | Gary to discuss this process with the CEO and Board Chair to seek clarification of roles and responsibilities for this task. | C |  |
| 7 |  | Insurance Portfolio | That discussions be held with the CEO with respect to –   * the quality of service provided by the two current Insurance Brokers * the merit of selecting one of the Insurance Brokers for all general insurance policies. * The opportunity to place all general insurance with one of the Brokers. | C |  |
| 8 |  | Risk Management | That further information be obtained from the CEO with respect to Risk Register -   * Item no 68 (Welshpool house). This risk does not appear to have the same impacts as the other Extreme risk entries. * Item no 71 (Loss of Marketing Coordinator. Seek clarification on the impact of the loss of one staff member. * Item no. 72 (Financial Reporting Obligations for Plans). Seek clarification on the impact of failure on an individual plan to the organisation | C |  |
| 9 |  | Financial Management | The following questions and comments on the 2023/24 Financial Statement were raised-   1. For noting - no management letter comments from Auditor. Quite unusual to have no improvements recommended via the management letter. 2. NDIS clearing account - large increase of a "negative asset" - what does this represent? Should it be a liability if Negative?   2021 $879k  2022 ($339k)  2023 ($35K)  2024 ($172k)   1. There is significant movement in this "clearing" account - went from a big asset in 2021 to a negative asset - can we have a note in the accounts explaining what this is? 2. We also recognise a NDIS debtor that is "unbilled" - can we debtor if not billed? Is it better called Accrued Income - income recognised but not yet received? 3. Share investment $500 - what is this for? And why do we have it? Current value? 4. Other income increase - why is this amount not split out more? Especially given there are other lines in the statement for smaller amounts. What does it comprise of? 5. Personal leave provision - why do we have this provision? No need to pay out when leave organisation generally, so not provided for. 6. SSG funds? What is SSG? Not defined in the accounts. 7. Note 1 - Impairment of Assets - "the committee reviews assets for impairment"? Is that statement correct? Usually it is the executive or the "entity" and not the committee. | C |  |
| 10 | 9/10/2024 | Financial Management | Obtain a copy of the detailed monthly financial report for inclusion in the agenda of future Audit & Risk Committee meetings. | C |  |
| 11 | 9/10/2024 | Governance | Audit & Risk Committee meetings to be held prior to the bi-monthly Board meetings subject to the monthly financial reports being able to be produced to meet this timeframe. | C |  |
| 12 | 9/10/2024 | Governance | Develop an annual schedule of items with timeframes for programming the agenda of the Audit & Risk Committee. | I |  |
| 13 | 20/11/2024 | Financial Management | That an Executive Summary be included in future Finance reports provided to the Audit & Risk Sub-Committee and Board. | C |  |
| 14 | 20/11/2024 | Financial Management | Gary Dore to obtain and circulate a copy of the Balance Sheet Report as at 31 October 2024, which includes comments from the Finance Manager from the Chief Executive Officer. | C |  |
| 15 | 20/11/2024 | Governance | Determine dates for the 2025 Audit & Risk Sub-Committee meetings once the Bi-monthly Board meeting dates have been set. | C |  |
| 16 | 20/11/2024 | Governance | Members to refine the draft Audit & Risk Committee Sub-Committee Schedule of Agenda Items prior to the next meeting | I |  |
| 17 | 20/11/2024 | Governance | Contact Cardell Chartered Accountants and blueprint4 to ascertain their interest in providing audit services for three years, commencing 1 July 2025. | I |  |
| 18 | 30/01/2025 | Financial Management | Request the CEO provide -   1. A staff excess leave balance report to be presented at the next Board meeting by the Chief Executive Officer. 2. An estimated projection of end of year finance report to be provided to Board members. 3. Establish if Full Circle HR has been consulted on the employment arrangements for entitlements of long- term casual staff members. | I |  |
| 19 | 30/01/2025 | Governance | Review the Audit & Risk Committee meeting schedule at the next meeting. | I |  |
| 20 | 30/01/2025 | Governance | Finalise policy and procedure review prioritisation at the next meeting of the Audit & Risk Sub-Committee | N |  |
| 21 | 30/01/2025 | Policy Review | Delegation of Authority Policy – refer the following items to the CEO for a response.   1. Request that Administration to determine a standard corporate template for policies and procedures. 2. At which Board meeting did the current policy get approved? The footer of version on the portal details “Pending Board Approval” 3. Who currently checks payroll? 4. Who are the current bank signatories for Headway Gippsland? 5. Clarification on titles for finance authority – Finance Officer, Operations Manager 6. The current policy appears to commence at page 6. Pages 1 to 5 appear to be an operational responsibility table. 7. There are a few conflicting details in the document e.g.   *Refunds/Cancellations*  *(Page 1) CEO >$1000, Operations Manager <$1000*  *(Page 8) Up to $1000 Finance Officer, Greater than $1000 CEO approval only*  *Bad Debts*  *(Page 2) Board < $5000, CEO <$5000, Finance Officer recommends*  *(Page 9) CEO bad debts less than $2000 and financial year aggregate less the $5000. Board approval for individual bad debts greater than $2000 and financial year aggregate greater than $5000.* | I |  |
| 22 | 30/01/2025 | Governance | Review the EOI document for audit services no later than the next meeting of the Audit & Risk Sub-Committee | N |  |