|  |  |  |  |
| --- | --- | --- | --- |
| **Meeting:** | Audit & Risk Sub-Committee | **Date:** | 1. Thursday 20 March 2025
2. Tuesday 25 March 2025
 |
| **Meeting No.:** | 6/2024 | **Time:** | 1. 4:00pm
2. 5:00pm
 |
| **Chair:** | Gary Dore | **Venue:** | 1. On-line
2. 20 Jackson Drive Drouin
 |

**Members In Attendance:**

|  |  |
| --- | --- |
| Jo Harris  | Board DiBoard Director/Treasurer - Meeting 1 & 2 |
| Gary DorePhil Drummond  | Board Director – Meeting 1 & 2Board Director/Chair – Meeting 2 |

**Others In Attendance:**

|  |  |
| --- | --- |
| Jenelle Henry Colin Mathies | Chief Executive Officer - Meeting 1Finance Manager – Meeting 1 |

**Apologies:**

|  |  |
| --- | --- |
| Nil |  |

| **Item No.** | **Subject** |
| --- | --- |
|  | **Acknowledgement**I acknowledge the traditional custodians of the land we are meeting on today, the Gunnai Kurnai people, and pay my respects to their Elders, past present and emerging. |
|  | **Appointment Of Positions**Timekeeper: Gary DoreMinute Taker: Gary Dore |
|  | **Declaration Of Conflict of Interest**Nil |
|  | **Confirmation Of Previous Minutes**Motion: That the minutes of the previous meeting, held on Thursday, 30 January 2025, be accepted. (Attachment 1)Moved: Jo HarrisSeconded: Gary Dore |
|  | **Matters For Committee Discussion & Recommendation to the Board**5.1 Committee Action List Update on actions items from previous meetings. (Attachment 2) 1. Expression of Interest for the provision of Audit Services.

It was agreed that the draft EOI document my require changes to dates subject to there being no conflict with the period of engagement of Gippsland Accounting and Financial Services. Motion: That the EOI be approved subject to confirming that the arrangement with the current auditors, Gippsland Accounting and Financial Services has expired. The term of engagement to be for three years plus the two further one-year options. Moved: Jo HarrisSeconded: Gary Dore5.2 Finance ReportColin Matthies and Jenelle Henry spoke to the finance report for period ending 28 February 2025. (Attachment 3).The report included estimated actuals for 2024/25 as requested by the committee.Motion: That the Finance Report be noted.Moved: Gary DoreSeconded: Jo Harris5.3 Policy Review a. Guiding Principles of AccountingReview of Guiding Principles of Accounting that was adopted in March 2023. (Attachment 4)It was noted that this document is incorrectly titled as it relates to accountability and not accounting. Motion: Refer the Guiding Principles of Accountability to the Governance Sub-Committee for consideration.Moved: Gary DoreSeconded: Jo Harrisb. Financial ManagementMotion: A financial management policy be developed for the organisation.Moved: Jo HarrisSeconded: Phil Drummond5.4 Schedule of Agenda Items Review and finalise the matters for review and scheduling of agenda items. (Attachment 5a & 5b) Motion: At the next meeting of the subcommittee the following matters be reviewed – * Risk Register
* investment Policy
* Internal controls – Accounts payable
* Terms of Reference – Audit & Risk Subcommittee

Moved: Gary DoreSeconded: Phil Drummond |
|  | **Other Business**Nil |
|  | **Next Committee Meeting**Date: Wednesday, 16 April 2025Time: To be confirmed Venue: To be confirmed |

|  |
| --- |
| **Meeting Closed** |
| Date: | Thursday, 20 March 2025  |
| Time: | Meeting 1 – 5:00pmMeeting 2 – 7:40pm  |
| Chair: | Gary Dore |
| Signature: |  |
| Date signed: |  |
|  |  |