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| **Meeting:** | Audit and Risk Committee | **Date:** | Thursday, 4 July 2024 |
| **Meeting No.:** | 2/2024 | **Time:** | 7.30pm |
| **Chair:** | Gary Dore | **Venue:** | On-line |

**Members In Attendance:**

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| Edwin Vandenberg | Board Director |
| Gary Dore | Board Director |
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**Others In Attendance:**

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| Nil |  | |
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**Apologies:**

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| Robyn George | Board Director/Treasurer |
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| **Agenda No.** | **Subject** |
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|  | **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 Dore  Minute Taker: Gary Dore |
|  | **Declaration Of Conflict of Interest**  Nil |
|  | **Confirmation Of Previous Minutes**  Motion: That the minutes of the previous meeting held on Tuesday 4 June 2024, be accepted.  Moved: Edwin Vandenberg  Seconded: Gary Dore |
|  | **Matters For Committee Discussion & Recommendation to the Board**  5.1 Risk Management Framework – Revised Draft  The Committee reviewed the revised draft Risk Management Framework and it was noted that the financial levels in the Consequence Table had been amended in accordance with the decision made at the Board Meeting of 27 June 2024.  Motion: That the revised Risk management Framework be referred to the next Board Meeting or adoption.  Moved: Edwin Vandenberg  Seconded: Gary Dore    5.2 Financial Audit  The Committee noted the discussion form the last Board meeting with regard to seeking quotations for suitably qualified companies to conduct financial audits for the next three years.  Edwin advised that in previous years the CEO had obtained quotations, and these were then reviewed and considered by the Board.  Action: Gary to discuss this process with the CEO and Board Chair to seek clarification of roles and responsibilities for this task.  5.3 Renewal of Insurance Policies  The Committee noted the Insurance Renewal Report for 2023/24 and the quotations received for 2024/25.  The Committee noted the information provided by the Insurance Brokers for the 2024/25 year and agreed that there is merit in maintaining a relationship with existing Insurance Brokers if the service is meeting the requirements of the organisation.  Motion: 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   Moved: Edwin Vandenberg  Seconded: Gary Dore  5.4 Risk Register  The Committee reviewed entries in the Risk Register with an Extreme rating.  Motion: That further information be obtained from the CEO with respect to -   * 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.   Moved: Edwin Vandenberg  Seconded: Gary Dore  5.3 Director Penalties  The Committee noted the Australian Tax Office information on Director Penalties. Edwin confirmed that this penalty applies to not-for-profit organisations. He further stated that the processes and systems in place at Headway, along with the insurance policy, this is well managed to minimise the exposure to a penalty. |
|  | **Other Business**  Nil |
|  | **Next Committee Meeting**  Date: Thursday, 22 August 2024  Time: 7:30 pm  Venue: Online |

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| **Meeting Closed** | |
| Date: | Thursday, 4 July 2024 |
| Time: | 8:20 pm. |
| Chair: | Gary Dore |
| Signature: |  |
| Date signed: |  |
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