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| **Meeting:** | Audit & Risk Sub-Committee | **Date:** | Wednesday, 20 November 2024 |
| **Meeting No.:** | 4/2024 | **Time:** | 7:30pm |
| **Chair:** | Gary Dore | **Venue:** | On-line |

**Members In Attendance:**

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| Jo Harris | Board Director/Treasurer |
| Gary Dore | Board Director |

**Others In Attendance:**

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| Colin Matthies  (7:30pm to 8:00pm) | Finance Manager |

**Apologies:**

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| Nil |  |

| **Item 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 Wednesday, 9 October 2024, be accepted.  Moved: Jo Harris  Seconded: Gary Dore |
|  | **Matters For Committee Discussion & Recommendation to the Board**  5.1 Finance Report  Colin Matthies, Finance Manager was welcomed to the meeting. Colin provided an overview of the Finance Report and provided clarification to questions from Committee members with respect to specific items.  Action: An Executive Summary of around five key items be included in future Finance Reports that may include matters such as –   * How the organisation is tracking to budget * Any large over or under budget items and the reason/s. * Income shortfall – likelihood of making it up. Consequences if it cannot be made up. * Any large unbudgeted items coming up. * Cash position * Number of staff vacancies etc., permanent wages saving?   Motion: That an Executive Summary be included in future Finance reports provided to the Audit & Risk Sub-Committee and Board.  Moved: Jo Harris  Seconded: Gary Dore  Action: A copy of the Balance Sheet Report as at 31 October 2024, which includes comments by the Finance Manager, to be obtained from the Chief Executive Officer.  Motion: 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.  Moved: Jo Harris  Seconded: Gary Dore  5.2 Audit & Risk Committee Meeting Dates  Action: Consider the dates and frequency of future meetings once the dates for Bi-monthly Board meetings have been determined. The Audit & Risk Committee meeting dates will need to be scheduled two weeks after the end of the month to enable reports to be provided.  Motion: Determine dates for the 2025 Audit & Risk Sub-Committee meetings once the Bi-monthly Board meeting dates have been set.  Moved: Gary Dore  Seconded: Jo Harris  5.3 Audit & Risk Sub-Committee Schedule of Agenda Items  Discussion took place of the first draft of the Schedule of Agenda Items that had been developed. It was acknowledged that it required further work with inclusion of specific policies and other key items such as insurance cover and renewal of insurance policies. It was also noted that discussion with the Governance Sub-Committee was required to ensure that there was no duplication of effort with respect to the review of policies.  Action: Audit & Risk Sub-Committee members to further develop the draft Schedule of Agenda Items. Gary Dore to liaise with Leisa Harper to confirm the policies that the Governance Sub-Committee propose to review.  Motion: Members to refine the draft Audit & Risk Committee Sub-Committee Schedule of Agenda Items prior to the next meeting.  Moved: Gary Dore  Seconded: Jo Harris  5.4 Appointment of Auditors  Discussion took place on potential options of auditors to refer to the Chief Executive Officer. Suggested options-  Lyndal McKenzie, Cardell Chartered Accountants, Wonthaggi  Mark Dunsmuir, blueprint4, Warragul  Action: Gary Dore to provide details to the CEO to enquire if either business is interested in undertaking audit services.  Motion: Contact Cardell Chartered Accountants and blueprint4 to ascertain their interest in providing audit services for three years, commencing 1 July 2025.  Moved: Jo Harris  Seconded: Gary Dore |
|  | **Other Business**  Nil |
|  | **Next Committee Meeting**  Date: To be advised  Time: To be advised  Venue: On-line |

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| **Meeting Closed** | |
| Date: | Wednesday, 20 November 2024 |
| Time: | 9.30pm |
| Chair: | Gary Dore |
| Signature: |  |
| Date signed: |  |
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