



# Shire of Irwin Audit Committee Meeting

to be held

Thursday 17 October 2019

at 5.00pm

## Agenda

- 1. DECLARATION OF OPENING/ANNOUNCEMENT OF VISITORS**
- 2. RECORD OF ATTENDANCE/APOLOGIES/LEAVE OF ABSENCE**

### Members

Cr I F West (Chairperson)	Shire of Irwin
Cr S F Gumley	Shire of Irwin
Cr B Wyse	Shire of Irwin
Cr M T Smith (Proxy)	Shire of Irwin

### Staff

Mr S Ivers	Chief Executive Officer
Miss N A M'Leane	Governance & Regulatory Officer (Minute Taker)

### Apologies

Cr M Leonard	Shire of Irwin
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### Guests

## 3. CONFIRMATION OF MINUTES

### 3.1 Minutes of the Audit Committee Meeting held Tuesday 13 August 2019

A copy of the minutes of the Audit Committee Meeting held 13 August 2019 has been provided to all Committee Members under separate cover.

## 4. BUSINESS ARISING FROM PREVIOUS MEETING

## 5. NEW BUSINESS ITEMS

### 5.1 Office of the Auditor General 2019 Audit Report and Management Letter

Moore Stephens, on behalf of the Office of the Auditor General (OAG), have completed the audit of the 2018/19 Annual Financial Statement (Attachment 1).

The Audit Exit Meeting was held Thursday 10 October 2019 and was attended by Mikey Fiorucci (OAG), Greg Godwin (Moore Stephens), Ian West (Chairperson), Mike Smith (Shire President), Shane Ivers (CEO) and Danika Chandler (Governance & Executive Coordinator).

The OAG has audited the 2018/19 Annual Financial Statements (Attachment 1) and issued their Opinion (Attachment 2) along with the transmittal letters to the both the CEO (Attachment 3) and the Shire President (Attachment 4).

The result of the audit was satisfactory and the following material matters indicate significant adverse trends in the financial position of the Shire:

- The Current Ratio has been below the Department of Local Government, Sport and Cultural Industries (DLGSCI) standard for the past 2 years.
- The Operating Surplus Ratio has been below the DLGSCI standard for the past 3 years.
- In the Auditor’s opinion, the asset consumption ratio and the asset renewal funding ratio included in the annual financial report were supported by verifiable information and reasonable assumptions.

**AUDIT COMMITTEE RECOMMENDATION TO COUNCIL:**

**That Council:**

- **accepts the 2018/19 Annual Financial Statement presented as Attachment 1;**
- **receives the Office of the Auditor General’s Audit Opinion (Attachment 2) and Transmittal Letters (Attachments 3 and 4); and**
- **in accordance with Section 7.12A(4)(a) of the Local Government Act 1995, endorses the preparation of a report addressing the significant matters identified in the audit report to be provided to the Minister by 31 December 2019.**

**7. GENERAL BUSINESS**

**8. URGENT BUSINESS APPROVED BY CHAIR OR BY COMMITTEE DECISION**

**9. SETTING OF FUTURE MEETING DATES**

Next meeting proposed to be held Tuesday 11 February 2020 at 5.00pm.

**10. CLOSURE**