



Minutes

Audit Committee

Monday, 9 October 2017

Teleconference

AUDIT COMMITTEE MEMBERS

| | |
|----------------------|----------------------------|
| Councillor T Dwyer | Division 2 |
| Councillor C Dickson | Division 6 |
| Mr P Dowling AM | Independent Member (Chair) |
| Mr L Scanlan | Independent Member |

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Please Note: The resolutions as shown in italics throughout these minutes are the resolutions carried by the Audit Committee.

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1 DECLARATION OF OPENING

The Chair declared the meeting open at 4:00pm.

2 RECORD OF ATTENDANCE AND LEAVE OF ABSENCE

AUDIT COMMITTEE MEMBERS

Mr P Dowling AM Independent Member (Chair)
Mr L Scanlan Independent Member

EXECUTIVE LEADERSHIP TEAM

A/Director Infrastructure Services
A/Director Corporate Services
Director Economic Development and Major Projects

APOLOGIES

Councillor T Dwyer Division 2
Councillor C Dickson Division 6
Chief Executive Officer
Director Community Services
Director Planning and Environment

ATTENDEES

Engagement Leader Queensland Audit Office
Audit Manager Queensland Audit Office

COUNCIL OFFICERS

Coordinator Financial Accounting
Manager Finance
Manager Audit and Assurance

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- 3 RECEIPT AND CONFIRMATION OF MINUTES**
- 4 OBLIGATIONS OF MEMBERS**
- 4.1 DECLARATION OF MATERIAL PERSONAL INTEREST ON ANY ITEM OF BUSINESS**

Pursuant to the *Local Government Act 2009*, no declarations of material personal interest were made during this meeting.

- 4.2 DECLARATION OF CONFLICT OF INTEREST ON ANY ITEM OF BUSINESS**

Pursuant to the *Local Government Act 2009*, no declarations of conflict of interest were made during this meeting.

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5 REPORTS

5.1 CHIEF EXECUTIVE OFFICER'S UPDATE

Nil

5.2 EXTERNAL AUDIT

5.2.1 DRAFT 2016/17 FINANCIAL STATEMENTS AND CURRENT YEAR FINANCIAL SUSTAINABILITY STATEMENT

File No: Financial Management

Author: Coordinator Financial Accounting
Corporate Services Department

Attachments: Att 1 - Draft 2016/17 Financial Statements and Current Year Financial Sustainability Statement
Att 2 - Queensland Audit Office Closing report to the Audit Committee for the financial year ended 30 June 2017
Att 3 - Audit Committee Key Milestones - 2016/17 Financial Year

Audit Committee Discussion Points

- The Queensland Audit Office Engagement Leader discussed their Closing report to the Audit Committee
- Expectation to issue an unmodified opinion with some outstanding audit matters to be finalised
- No additional internal control and financial reporting issues have been raised with Management
- Audit Fee estimated at \$249,500
- Two yellow lights highlighted associated with Financial statement preparation assessment during the final audit and internal controls with regard to information systems as recorded in the interim report
- Noted the briefing paper provided in relation to Sunshine Coast Airport – assets held for sale
- Overall financial sustainability deemed to be sound
- Commended Council on its' transparent approach to related parties

Committee Recommendation (AC17/36)

Moved: L Scanlan

Seconded: P Dowling

That the Audit Committee

(a) *note the report titled "Draft 2016/17 Financial Statements and Current Year Financial Sustainability Statement" and*

(b) *endorse the results of the audit and recommend Management sign-off.*

Carried unanimously.

Sunshine Coast Regional Council

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This is not an official copy of Council's Minutes

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5.3 AUDIT AND ASSURANCE

Nil

5.4 GOVERNANCE REPORTING

Nil

6 GENERAL BUSINESS

The Audit Committee noted that Denis Byram and Bill Peak are moving to a different area of Queensland Audit Office and thanked them for their support over recent years

7 NEXT MEETING

The next Ordinary Meeting will be held on 29 January 2018 in the Council Chambers, 1 Omrah Avenue, Caloundra.

8 MEETING CLOSURE

The meeting closed at 4:26pm.

Confirmed 9 November 2017.

CHAIR
