



AGENDA

AUDIT AND RISK MANAGEMENT COMMITTEE MEETING

FRIDAY, 25 AUGUST 2023

Notice is given that the next Audit and Risk Management Committee Meeting of Tiwi Islands Regional Council will be held on:

- Friday, 5 August 2023 at
- Darwin LGANT Office
- Commencing at 10:30AM

Your attendance at the meeting will be appreciated.

Gina McPharlin
Chief Executive Officer

AGENDA**1 WELCOME & APOLOGIES**

- 1.1 WELCOME
- 1.2 PRESENT
- 1.3 APOLOGIES
- 1.4 LEAVE OF ABSENCE
- 1.5 DECLARATION OF INTEREST OF MEMBERS OR STAFF

2 CONFIRMATION OF PREVIOUS MINUTES

Audit and Risk Management Committee - 22 May 2023..... 1

3 GENERAL BUSINESS

Nil

4 REPORTS FOR INFORMATION

- 4.1 INTERIM AUDIT UPDATE..... 4
- 4.2 STRATEGIC RISK PROFILE 5
- 4.3 UPDATE ON MATTER RELATING TO AUDIT RECOMMENDATIONS 16



**MINUTES OF THE AUDIT AND RISK MANAGEMENT COMMITTEE MEETING HELD IN
THE TBA ON MONDAY, 22 MAY 2023 AT 11.00AM**

1 WELCOME & APOLOGIES

1.1 Welcome

The meeting opened at 11:00am.

1.2 Present

| Audit & Risk Committee Meeting | |
|---|-------------------------|
| Aswin Kumar | Independent Chairperson |
| David Blair | Independent Member |
| Mayor Pirrawayingi | Pirlangimpi Ward |
| Deputy Mayor Leslie Tungutulum | Bathurst Ward |
| Councillor Lynette De Santis | Milikapiti Ward |
| Councillor Therese Bourke | Pirlangimpi Ward |
| STAFF | |
| Gina McPharlin | Chief Executive Officer |
| Bala Donepudi | Chief Financial Officer |
| GUESTS | |
| Nil | |

Minuter: Bala Donepudi

1.3 Apologies

Nil

1.4 Leave of Absence

Nil

1.5 Declaration of Interest of Members or Staff

2 CONFIRMATION OF PREVIOUS MINUTES

| Audit and Risk Management Committee - 4 November 2022 | |
|--|-------------------------------|
| 30 RESOLUTION | |
| <i>Moved:</i> | <i>Therese (Wokay) Bourke</i> |
| <i>Seconded:</i> | <i>Leslie Tungatulum</i> |
| That the minutes of the Audit and Risk Management Committee on 4 November 2022 as circulated, be confirmed as a true and correct record of that meeting. | |
| CARRIED | |

Confidential Audit and Risk Management Committee - 4 November 2022**31 RESOLUTION**

Moved: *Therese (Wokay) Bourke*

Seconded: *Leslie Tungatulum*

That the minutes of the Confidential Audit and Risk Management Committee on 4 November 2022 as circulated, be confirmed as a true and correct record of that meeting.

CARRIED**3 GENERAL BUSINESS****3.1 UPDATE ON MATTER RELATING TO AUDIT RECOMMENDATION****32 RESOLUTION**

Moved: *Mayor Pirrawayingi*

Seconded: *Lynette DeSantis*

- (a) That the Committee discusses and provides further comments and direction to management on the matters in the Audit Tracking and Action Items Register.**

CARRIED

- The Chair requested an update on the Risk Register and asked for an updated copy to be provided in the next meeting.
- David Blair inquired about the council's current performance.
- The Chair suggested that each item should include a status line.

4 REPORTS FOR INFORMATION**4.1 REVISED BUDGET REVIEW 2022-23****33 RESOLUTION**

Moved: *David Blair*

Seconded: *Therese (Wokay) Bourke*

That the Committee

- 1. Receives and note the second Revised budget for 2022-23 as per Section 203(2) of the *Local Government Act 2019*,**

CARRIED**5 NEXT MEETING****6 CLOSURE**

The meeting closed at 1:40pm.

5 NEXT MEETING

REPORTS FOR INFORMATION

| | |
|--------------------|--|
| ITEM NUMBER | 4.1 |
| TITLE | Interim Audit Update |
| REFERENCE | 248644 |
| AUTHOR | Bala Donepudi, Chief Financial Officer |

**SUMMARY**

To provide an update to the committee about the Interim Audit for 2022-23

BACKGROUND

Merit Partners are the Council's External Auditors, They have conducted the interim audit for 2022-23 from 3rd July to 6th July 2023. Merit partners was station at the council office during this time .All the necessary information and paperwork is provided as needed.

The Council's Final Audit will take place in September .Today's audit committee meeting will be attended my Audit Partner Ms MunLi Chee to provide an update on the progress of the audits

RECOMMENDATION:

That the Committee note the progress of Interim Audit.

ATTACHMENTS:

There are no attachments for this report.

REPORTS FOR INFORMATION

| | |
|--------------------|--|
| ITEM NUMBER | 4.2 |
| TITLE | Strategic Risk Profile |
| REFERENCE | 248646 |
| AUTHOR | Bala Donepudi, Chief Financial Officer |

**SUMMARY**

The purpose of this report is to provide an informative update to the Audit Committee. The report aims to encapsulate the present status of the Council's risk landscape, emphasizing key areas of concern, responsible Council officers, and important completion dates.

BACKGROUND

The risk register is a dynamic document that reflects the ever-evolving nature of risks within our organization. This document encapsulates the collective efforts of our teams across different business units, ensuring a holistic and well-informed assessment of risks.

The Council Risk Register serves as a comprehensive tool for managing these risks. The register has been developed based on a structured risk management framework that incorporates risk identification, assessment, mitigation strategies, and ongoing monitoring mechanisms. The primary goal of presenting this Risk Register during the Audit and Risk Committee Meeting is to provide a transparent view of the Council's risk landscape. This transparency aims to enable informed decision-making and facilitate the alignment of risk management efforts with the organization's strategic objectives.

The Audit and Risk Committee is invited to review and discuss the contents of this Council Risk Register. Subsequent actions and recommendations arising from this discussion will contribute to refining risk management strategies and enhancing the organization's overall risk resilience.

RECOMMENDATION:

That the Committee receive and note the Tiwi Islands Regional Council Risk Register.

ATTACHMENTS:

- 1 TIRC Risk Register.pdf



Area Risk Registers

August 2023

Tiwi Islands Regional Council has a Strategic Risk Management Framework that considers risks from a whole of Council perspective. These whole of Council risks are documented in Council's Strategic Risk Register which are periodically reviewed and reported on.

To help Council further manage its risks, risk registers are also prepared for several key operational areas identified by Council.

This document outlines the Area Risk Registers.

| Airport Operations | | | |
|--|--|---|--|
| Key Considerations | Airport operations: Council has responsibility for operating the three airports on the Tiwai Islands (Bathurst Island, Garden Point, and Snake Bay Airports). Inbound and outbound flights are operated by private airlines. | | |
| What key things must go right? | i. Provide a safe airstrip for arriving and departing airlines ii. Protect the airstrip boundary from incursions (animals) iii. Comply with Civil Aviation Safety Authority (CASA) regulations | | |
| What do we do to ensure the key things go right? | Controls | Key responsible person | Control details |
| | Most Critical Controls: | | |
| | Airport perimeter fencing and monitoring | Airport Reporting Officer (ARO) | <ul style="list-style-type: none"> Perimeter fencing is installed around all airstrips to help prevent unauthorised access (including animal incursions) that could impact the safety of airlines arriving or departing. Condition of fencing inspected daily. |
| | Airstrip maintenance planning | Infrastructure co-ordinator | <ul style="list-style-type: none"> Asset Management Plan outlines the maintenance schedule and major capital expenditure over the life of the airstrip. |
| | Airstrip inspections | ARO | <ul style="list-style-type: none"> The airstrip is inspected after the arrival or departure of each airline. |
| | Airport Management Plan | Infrastructure Co-ordinator | <ul style="list-style-type: none"> The Airport Management Plan outlines all operational requirements to guide staff and is reviewed annually. |
| | Other Controls: | | |
| | Annual budget | CFO/ Infrastructure Co-ordinator | <ul style="list-style-type: none"> The annual budget outlines the proposed income and expenditure that is fully funded for the year. The budget includes capex for reseals dependent on the grant funding. |
| | Action | Responsible Person | Target Date |
| | Priority Opportunities: | | |
| How can we better manage the risks? | Remove obstacles within Obstacle Limitation Surface | Infrastructure Co-ordinator | June 2024 |
| | General ARO training for all AROs | HR Manager Airport Reporting Officer | June 2024 |
| | Train staff on the Airport Management Plan | Airport Reporting Officer | June 2024 |
| | Aspirational Opportunities: | | |
| | Replace damaged fence/line | Infrastructure Co-ordinator | June 2024 |

| Inter-Island Ferry Operations | | | |
|---|--|--|--|
| Key Considerations | Inter-island ferry operations: Council is responsible for operating the ferry to connect people, goods and vehicles between Melville and Bathurst islands from Wurrumiyanga. | | |
| What key things must go right? | i. Provide safe transport for vehicles, goods and people ii. Provide continuity of service iii. Comply with regulations | | |
| Controls | Key responsible person | Control details | |
| Most Critical Controls: | | | |
| ▪ Vessel safety management system (designed by Australian Maritime Safety Authority) | CEO | ▪ Vessel Safety Management System has a risk register in place, and is approved by AMSA. | |
| ▪ Ferry operator licences and accreditations | Master | ▪ Licence and accreditation renewal register. ▪ Audit of licence and accreditations performed annually. | |
| ▪ Ferry maintenance planning | Master | ▪ Maintenance Plan and schedule for ferry maintenance on a regular basis. ▪ Review of maintenance schedule to ensure maintenance is conducted in a timely manner. | |
| ▪ Ferry inspections | Master | ▪ Inspections of all critical functions of ferry operations on a regular basis. | |
| ▪ Re-fuelling safety procedures in place | Master | ▪ Procedures to ensure refuelling of the ferry are conducted safely to prevent any safety incidents. | |
| ▪ Fuel management | Master | ▪ Procedures to ensure sufficient supply and stores of fuel are available to maintain ferry operations on a continuous basis. | |
| ▪ Annual review of ferry fees charged to customers | Boat Shed Coordinator | ▪ The ferry fees charged to customers is reviewed annually taking into consideration increase in fuel costs. | |
| ▪ Fuel is stored separately in a secure location | Fleet Manager | ▪ Fuel is stored separately in the fuel port and is locked in a caged container to ensure restricted access. | |
| Other Controls: | | | |
| ▪ Training | Human Resources | ▪ Ongoing training to staff to operate and drive the ferry. | |
| ▪ Annual budget | CFO/Master | ▪ Outlining proposed income and expenditure that is fully funded to achieve operating financial result for area. | |
| Action | Responsible Person | Target Date | |
| Priority Opportunities: | | | |
| ▪ Update the Vessel Safety Management System risk register to include controls. | Infrastructure Manager | June 2024 | |
| ▪ Checks and reconciliations for fuel used. | Fleet Manager | June 2024 | |
| How can we better manage the risks? | | | |

How can we better manage the risks?

What do we do to ensure the key things go right?

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| Infrastructure Asset Management | | | |
| Key Considerations | Infrastructure Asset Management: Council has responsibility for provision of fit for purpose infrastructure assets for community use (roads, parks, recreation grounds, fleet, leased-out machinery, etc). [Note Ferry and aerodrome covered by other separate risk] | | |
| What key things must go right? | i. Provide infrastructure assets that are fit for purpose and in safe working order ii. Plan to support future growth and community needs through infrastructure assets iii. Provide continuity of services through infrastructure assets iv. Comply with regulations, such as building codes, Australian building standards, aerodrome standards, maritime standards, etc | | |
| | Controls | Key responsible person | Control details |
| | Most Critical Controls: | | |
| | Infrastructure Asset Strategy and Infrastructure Asset Management Plans | CEO, CFO, Services, Fleet Manager, Infrastructure Manager | IAS encompasses all assets. Asset Management Plan (AMP) reviewed annually outlines maintenance schedule and major capital expenditure for the useful life of infrastructure assets. |
| | Condition assessment program for assets | CEO, Services, Fleet Manager, Infrastructure Manager | The AMP outlines all operational requirements to guide operating staff and is reviewed annual. The AMP includes the process for raising tickets with the Infrastructure Team when issues arises. |
| | Asset Maintenance Program | CEO, CFO, Services, Fleet Manager, Infrastructure Manager | Maintenance schedule outlining the frequency of maintenance on assets. |
| | Capex Budget | CEO, CFO, Services, Fleet Manager, Infrastructure Manager | Annual budget for capital expenditure that is fully funded. |
| What do we do to ensure the key things go right? | Other Controls: | | |
| | Compliance Register | CEO, CFO, Services, Fleet Manager, Infrastructure Manager | Compliance register outlines key compliance requirements and how TfRC complies with and monitors compliance. |
| | Long-term financial plan (LTFP) | CFO | Four-year plan outlining income and expenditure and cash position. |
| | Annual budget | CEO, CFO, Services, Fleet Manager, Infrastructure Manager | Outlining proposed income and expenditure that is fully funded. |
| | Action | Responsible Person | Target Date |
| | Priority Opportunities: | | |
| | 5 Year IAS strategy | Infrastructure Manager | June 2024 |

[illegible]

[illegible]

| | | Workplace Health & Safety : Council has responsibility for the provision of a safe working environment for its people. | | |
|---|--|--|--|--|
| Key Considerations | | | | |
| What key things must go right? | <div><div>i. Compliance with WHS regulations</div><div>ii. Provision of safe work environment</div><div>iii. Risk assess activities</div><div>iv. Incident reporting and escalation of WHS incidents</div></div> | | | |
| Controls | Key responsible person | Control details | | |
| Most Critical Controls: | | | | |
| ▪ Hazard inspections | Harsha Wijesinghe/Human Resources Manager | ▪ Regular hazard inspections of the TIRC environment | | |
| ▪ Workplace Health and Safety (WHS) Risk Register | Harsha Wijesinghe/Human Resources Manager | ▪ A comprehensive risk register detailing all WHS risks associated with the operations and activities of the TIRC and associated controls. | | |
| ▪ Workplace Health and Safety (WHS) Policies | Harsha Wijesinghe/Human Resources Manager | ▪ Documented WHS policies and procedures | | |
| ▪ Risk assessment – Equipment risk assessments | Harsha Wijesinghe/Human Resources Manager | ▪ Safe work procedures for specific TIRC activities | | |
| ▪ Workplace Health and Safety (WHS) reporting | Harsha Wijesinghe/Human Resources Manager | ▪ Risk assessments of newly purchased equipment | | |
| ▪ Incident Investigations | Harsha Wijesinghe/Human Resources Manager | ▪ Risk assessments for any change to work processes | | |
| ▪ Workplace Health and Safety (WHS) Committee | Harsha Wijesinghe/Human Resources Manager | ▪ Hazard, injury, incident, near miss reporting procedures | | |
| Other Controls: | | ▪ Incident investigations (at the direction of the CEO) | | |
| | | ▪ Monitoring and oversight of WHS at Council | | |
| | | | | |
| Action | Responsible Person | Target Date | | |
| Priority Opportunities: | | | | |
| ▪ Workplace Health and Safety (WHS) Committee for the monitoring and oversight of WHS at Council | Human Resources Manager | June 2024 | | |
| Aspirational Opportunities: | | | | |
| ▪ Safety Representatives and Safety officer carrying out safety checks, including training and accreditations | Human Resources Manager | June 2024 | | |
| ▪ WHS Training | Human Resources Manager | June 2024 | | |
| How can we better manage the risks? | | | | |
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| Finance | | | |
|--|--|------------------------|---|
| Key Considerations | Finance : Council has responsibility to allocate its scarce financial resources to optimise service delivery in a sustainable way | | |
| What key things must go right? | i. Council must be able to pay its debts as and when they fall due (going concern) into the foreseeable future ii. Prevent and detect misappropriation of financial resources through fraud and misconduct iii. Allocate and expend its financial resources in a commercially prudent manner expected of a public sector organisation iv. Develop and execute short/long-term financial plans to fund the operations and capital requirements to meet service delivery expectations v. The right operating assets at the right time in the right condition to deliver services | | |
| What do we do to ensure the key things go right? | Controls | Key responsible person | Control details |
| | Most Critical Controls: | | |
| | Long Term Financial Plan | CFO | Forecast of financing for the next 3 years which includes the grant funding received. |
| | Financial Monitoring | CFO | Financial Reporting every month which monitors actual v budget/forecast and investigates variances |
| | Funding arrangements | CFO | Access to and monitoring of funding arrangements. Dedicated grants coordinator. Reporting on acquittals. |
| | Budget and forecast | CFO | Annual budgeting and review with forecasts during the year. Twice a year. |
| | Cash management – liquidity review | CFO | Guidance on cash management, access to funding sources, and controls over incoming and outgoing cash to ensure Council is a going concern. Monthly cash reconciliations. Ratio considerations in monthly reporting. |
| | Asset management | CFO | Processes to manage the acquisition, maintenance, security, insurance, and disposal of operating assets used to deliver services |
| | Other Controls: | | |
| | Insurance | CFO | Appropriate insurance to protect Council from key relevant risks (public liability, assets, buildings) |
| | Delegations of authority | CFO | Outlining delegations for staff to approve key decisions (financial and non-financial). Financial delegation manual. HR Delegation manual. |
| How can we better manage the risks? | Action | Responsible Person | Target Date |
| | Priority Opportunities: | | |
| | Uninsured risk register | CFO | June 2024 |
| | Aspirational Opportunities: | | |
| | Financial Reserves Policy- which provides guidance on financial reserves and maintaining these as funded. | CFO | June 2024 |

| Community Services: Council has the responsibility to plan and deliver appropriate services to the community | | | |
|--|--|---|--|
| Key Considerations | | | |
| What key things must go right? | <ul style="list-style-type: none"> i. Provide services within the scope of council responsibilities to an appropriate standard ii. Appropriate complaints management iii. Compliance with Commonwealth and Northern Territory legislation | | |
| | Controls | Key responsible person | Control details |
| | Most Critical Controls: | | |
| | <ul style="list-style-type: none"> Service delivery standards Complaints Management Policy Stakeholder Engagement Indigenous Staff retention and Training | <ul style="list-style-type: none"> Manager Community Engagement Community Safety Coordinator, Youth Diversion Coordinator, Staff HR Manager, Manager Community Engagement Manager Community Engagement Community Safety Coordinator, Youth Diversion Coordinator, Manager Community Engagement Community Safety Coordinator, Youth Diversion Coordinator, Manager Community Engagement Community Safety Coordinator, Youth Diversion Coordinator, | <ul style="list-style-type: none"> Reporting and review of service delivery against Operational Frameworks and Project Schedules. Regular Staff meetings Annual Work Plans Guidance on how to appropriately respond to and resolve complaints received Surveys and feedback from external stakeholders for performance on delivery of services and program requirements. Coordination of Monthly Stakeholder Meetings Goals to achieve targets of minimum of 80% Indigenous staff employed, source appropriate formal training for 100% of staff. |
| What do we do to ensure the key things go right? | <ul style="list-style-type: none"> Other Controls: Compliance Register | <ul style="list-style-type: none"> Manager Community Engagement, Grants Coordinator | <ul style="list-style-type: none"> Compliance Register outlining key compliance requirements of service delivery and how TIRC complies with these and monitors compliance. |
| How can we better manage the risks? | <ul style="list-style-type: none"> Action Priority Opportunities: <ul style="list-style-type: none"> Source funding and build Vehicle Garages for the security of Night Patrol Vehicles at Wurruliyanga Annual Work Plans and Restructuring Night Patrol services to fit with the current community environment Lessons learnt process and documentation for complaints received Aspirational Opportunities: <ul style="list-style-type: none"> Implement a Training and Development regime for all Community Engagement staff | <ul style="list-style-type: none"> Responsible Person CFO, Manager Community Engagement Manager Community Engagement Community Safety Coordinator, Youth Diversion Coordinator, CFO, Manager Community Engagement HR Manager, Manager Community Engagement | <ul style="list-style-type: none"> Target Date 30 April 2024 30 April 2024 30 April 2024 30 September 2022 |

| Town Services | | | |
|--|---|--|---|
| Key Considerations | Town Services: Council has the responsibility to appropriately provide town services (rubbish collection, roads repairs and maintenance, parks and gardens maintenance, etc.) | | |
| What key things must go right? | i. Provide services within the scope of council responsibilities to an appropriate standard ii. Appropriate complaints management iii. Compliance with Legislation | | |
| What do we do to ensure the key things go right? | Controls Most Critical Controls: <ul style="list-style-type: none"> Daily waste collection Community Mowing Management of 3x waste facilities Management of 7 outstations Management of internal and external roads Other Controls: | Key responsible person Town Services Manager Town Services Manager Town Services Manager Town Services Manager Town Services Manager | Control details <ul style="list-style-type: none"> Daily toolbox meetings/ Job Cards Daily toolbox meetings/ Job Cards Maintenance as required Job Cards Funding guidelines/Job Cards Infrastructure Manager maintains a list of all tasks to be performed and allocates tasks on a daily basis. |
| How can we better manage the risks? | Action Priority Opportunities: <ul style="list-style-type: none"> Staff Training – Staff currently have no qualifications Public Safety risk register Aspirational Opportunities: <ul style="list-style-type: none"> Purchase vehicles and equipment needed to do the job and hire more staff to support TSM | Responsible Person HR Manager CEO | Target Date June 2024 June 2024 June 2024 |

REPORTS FOR INFORMATION

| | |
|--------------------|--|
| ITEM NUMBER | 4.3 |
| TITLE | Update on Matter relating to Audit Recommendations |
| REFERENCE | 248648 |
| AUTHOR | Bala Donepudi, Chief Financial Officer |

**SUMMARY**

To provide an update and deliberate on the recommendations included in the 2022 Audit Closing Report

BACKGROUND

Audit Tracking Register was created to monitor the progress of resolution of the matters included therein..

ISSUES/OPTIONS/CONSEQUENCES

Management to provide an update on the matters included in the Audit Tracking Register.

RECOMMENDATION:

The Committee discusses and provides further comments and direction to management on the matters in the Audit Tracking and Action Items Register.

ATTACHMENTS:

- 1 Audit Tracking Register - Aug.2023.pdf

Tiwi Islands Regional Council
Report on Status of Audit Recommendations
 Updated on 24.08.2023

| It. No. | Areas | Observations | Responses | Status |
|---------|--|--|--|-------------|
| 1 | Bank Signatories | The Bank Confirmation received from commonwealth bank of Australia as at 30th June 2021. Identified 2 former employees as account signatories. This was in respect of the Trust Account. | The former Employee highlighted by the auditors has been removed from the Combiz Account | Completed |
| 2 | End of Month process Reviews - Assets & Cash | Fixed We understand that there is currently no evidence of review of the monthly fixed asset reconciliations that are prepared as a part of the end of month process. The Trial Balance as at 30 June 2021 included the following accounts that have no supporting evidence. Cash on Hand Pirlangimpi \$ 100.00 Cash on Hand Nguu \$ 974.40 | We are in the process of finishing our Fixed Asset Reconciliation as of June 2023. We can possibly start implementing recommendation fixed asset reconciliations on Quarterly Basis & once stabilized we can start monthly Fixed Asset reconciliation. The Office Coordinator Nguu is advised to submit the monthly reconciliations. | In Progress |
| 3 | Year End Closing Process | We understand that there had been unforeseen delays arising from the finalization of the Trial Balance/ Financial Statements for the year and there are opportunities to improve the year end closing process. | As per our latest communications with our Auditors we are mostly On Track with the Audit work paper submissions so far we are aspiring towards providing seamless flow of information & reporting for avoiding unforeseen delays occurred in the past. | Completed |
| 4 | Accumulation of Leave Balances | In the review of the provision for leave entitlements, it was noted that 12 employees had annual leave balances in excess of 250 hours (33 Days) with the highest leave balance being 528 Hours. | Staff with large leave balances have been made aware of the Auditor's recommendations. Some of the Staff have started taking leave to reduce the balances. | On Going |
| 5 | Internal Control Weakness - Receipts | During our testing of the Council's receipts process, we noted the following exceptions: • Two instances where invoice amount did not match amounts recorded in the general ledger. • One instance where the income was recorded to incorrect income account. | We have been changes to the receipt posting process. We introduced an additional checks by the accountant prior to posting. We have been changes to the receipt posting process. We introduced an additional checks by the accountant prior to posting. Implementing park & post method has strengthen our Internal Control overall. | Completed |
| 6 | Procurement Policy Review. | During our Audit work, it was noted that the Council's Procurement Policy was not reviewed in accordance with the timetable within the policy. This was scheduled for review in September 2019. | The Policy has been approved by the Council in June 2023 Ordinary Council Meeting. | Completed |
| 7 | Unexpected Grants Reserve | During the Previous Financial Year - the Council adopted AASB 15 Revenue from Contractors and Customers and AASB 1058 Income of Not - for - Profit Entities. As a result of this, any grant received that do not contain sufficiently specific performance obligations are recognized as income immediately, regardless of whether the funds have been extended or not. | We are working towards creating the unexpended grant reserve. This will appear in this 2023 financials. | In Progress |

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