



**AGENDA**

**AUDIT AND RISK MANAGEMENT  
COMMITTEE MEETING**

**MONDAY, 25 OCTOBER 2021**

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

- Monday, 25 October 2021 at
- Darwin
- Commencing at 11:00am

Your attendance at the meeting will be appreciated.

**Valerie Rowland**  
**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 - 5 August 2021* ..... 1

**3 GENERAL BUSINESS**

3.1 RISK REGISTER – UPDATE ..... 4

**4 REPORTS FOR INFORMATION**

4.1 2020/2021 FINANCIAL STATEMENTS ..... 5



**MINUTES OF THE AUDIT AND RISK MANAGEMENT COMMITTEE MEETING HELD IN  
THE PARAP ON THURSDAY, 5 AUGUST 2021 AT**

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**1 WELCOME & APOLOGIES**

**1.1 Welcome**

The meeting opened at 10:45am

**1.2 Present**

**Committee Members**

Aswin Kumar	Independent Chairperson
David Blair	Independent Member
Mayor Leslie Tungatulum	Wurrumiyanga Ward
Deputy Mayor Lynette De Santis	Milikapiti Ward
Councillor Therese Bourke	Pirlangimpi Ward

**Officers**

Valerie Rowland	Chief Executive Officer
Bala Donepudi	Chief Financial Officer
Helen Daiyi	Governance & Compliance Manager

**Guests**

MunLi Chee	Merit Partners
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<b>Minuter</b>	Helen Daiyi
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**1.3 Apologies**

Nil

**1.4 Leave of Absence**

Nil

**1.5 Declaration of Interest of Members or Staff**

Nil

## **2 CONFIRMATION OF PREVIOUS MINUTES**

### ***Audit and Risk Management Committee - 7 June 2021***

#### **25 RESOLUTION**

*Moved: Lynette DeSantis*  
*Seconded: Therese (Wokay) Bourke*

That the minutes of the Audit and Risk Management Committee on 7 June 2021 as circulated, be confirmed as a true and correct record of that meeting.

**CARRIED**

## **3 GENERAL BUSINESS**

Nil

## **4 REPORTS FOR INFORMATION**

### ***4.1 STRATEGIC RISK PROFILE***

#### **RECOMMENDATION:**

**That Committee:**

- **Receive updates on the risk profile pack**
- **Receive a copy of the current Risk Mitigation Plan including adequate responsibilities assigned to reporting officers**
- **Email a copy of the current Risk Management Policy. Independent Chair and Independent Member to provide feedback.**

### ***4.2 INTERIM AUDIT UPDATE***

#### **RECOMMENDATION:**

**That the committee:**

- **Note the progress of Interim Audit**
- **Request a copy of the draft financial statements**
- **Request a copy of the final version of the Tiwi Islands Regional Council Financial Statements from Merit Partners.**
- **Recommends a future interim audit in April/May 2022 to be able to address any major issues prior to the final audits at the end of 2022.**
- **Provide the Independent Chair and Independent Member with copies of the**

**5 NEXT MEETING**

Monday, 25 October 2021

**6 CLOSURE**

The meeting closed at 11:55am.

**5 NEXT MEETING**

**GENERAL BUSINESS**

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<b>ITEM NUMBER</b>	3.1
<b>TITLE</b>	Risk Register – Update
<b>REFERENCE</b>	240560
<b>AUTHOR</b>	Bala Donepudi, Chief Financial Officer

**BACKGROUND**

At the Audit and Risk Committee (ARMC) meeting held on 5<sup>th</sup> August 2021, the ARMC recommended that Council to update the Risk Register.

KPMG is appointed to Update and refresh the strategic risk register as the Council's original risk register in developed by KPMG.

David Howie is the lead partner for the engagement. David Howie is well known to the Tiwi Islands as well as Council. David was involved in the setup of Tiwi Partners. A Strategic Risk work shop is conducted by David on 26.08.2021 with all the managers in the council.

David has spoken to CEO and all the managers .We have provided David with all the major updates about the council Business .Following the completion of annual audits for 2021.The work on risk register will be expedited .

The draft copy of the updated risk register will be presented to the ARMC in the first meeting in first ARMC Meeting in 2022.

**ISSUES/OPTIONS/CONSEQUENCES**

N/A

**CONSULTATION & TIMING**

N/A

**RECOMMENDATION:**

**That the Audit and Risk Management Committee note the progress on council Risk register**

**ATTACHMENTS:**

**REPORTS FOR INFORMATION**

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<b>ITEM NUMBER</b>	4.1
<b>TITLE</b>	2020/2021 Financial Statements
<b>REFERENCE</b>	240561
<b>AUTHOR</b>	Bala Donepudi, Chief Financial Officer



This report is provided for Committee members for information on the draft 2020/21 Annual Report. If approved the Annual Report will be finalised and delivered to the Minister, along with the Audited Financial Statements by 15 November 2021 as per the Local Government Act.

**BACKGROUND**

Council is obligated to meet its compliance requirements as per section (290) & Section (291) of the Local Government Act stipulates as follow:

- (1) That a Council must, on or before 15 November in each year, report to the Minister on its work during the financial year ending on the preceding 30 June.
- (2) The report must include a copy of the Council's Audited Financial Statement for the relevant year.
- (3) The report must also contain an assessment of the Council's performance against the objectives stated in the relevant municipal, regional or shire plan (applying indicators of performance set in the plan), and, in the case of a regional council, of the activities of any local authority within the council's area.
- (4) As soon as practicable after the report has been delivered to the Minister, and the NT Grants Commission, the Council must: (a) publish the report on the Council's website: and (b) publish a notice in a newspaper circulating generally in the area informing the public that copies of the report may be downloaded from the council's website or obtained from the council's public office.

A draft 2020/21 Annual Report hard copy will be available electronically and hard copy on the day of the meeting for committee members to review and provide any feedback / comments in readiness for submission to Council for approval.

Committee members to note that every effort is being made to ensure that the Draft TIRC 2020/21 Annual Report is completed and lodged on or before the deadline of 15 November 2021.

2020/21 Financial Statement will be provided at the November meeting following the completion of the audit. The Council's external Auditor will attend the Audit committee meeting to report on the Audit Findings.

**ISSUES/OPTIONS/CONSEQUENCES**

Nil

**RECOMMENDATION:**

**That the Audit and Risk Management Committee notes this report for information and provide any feedback**

**ATTACHMENTS:**

There are no attachments for this report.