



CONFIRMED MINUTES

**Audit Committee Meeting of the Shire of Christmas Island held by teleconference at 4.00pm
22nd April 2020**

1 DECLARATION OF OPENING/ANNOUNCEMENT OF VISITORS

The Shire President opened the meeting at 4.10pm

2 RECORD OF ATTENDANCE/APOLOGIES/LEAVE OF ABSENCE/ DECLARATIONS OF FINANCIAL INTEREST

2.1 Record of Attendance

Shire President

Deputy President

Councillors

Cr Gordon **THOMSON**

Cr Kee Heng **FOO**

Cr Morgan **SOH**

Cr Philip **WOO**

Cr Kelvin **LEE**

Cr Hafiz **MASLI**

Cr Farzian **ZAINAL**

Cr Vincent **SAW**

Chief Executive Officer

Manager Finance and Admin

David **PRICE**

GAN So Hon

Moore Stephens Auditor

Moore Stephens Auditor

Office Auditor General

Greg **GOODWIN**

Rohan **NAGAICH**

Efthalia **SAMARAS**

Minute Taker

Chris **SU**

2.2 Leave of Absence –

2.3 Apologies –

Cr Azmi **YON**

2.4 Declarations of Financial/Impartiality/Proximity Interest

3. Announcements by the Presiding Member without discussion

4. Minutes of Previous Meetings/ Business Arising from Previous Meetings

4.1 Minutes of previous meeting held on 6 February 2020

Committee Decision

Moved: Cr FOO

Seconded: Cr WOO

Res. No: 4/20

The minutes of the Audit Committee meeting held on 6 February 2020 are a true and accurate record of the meeting.

Carried: 8/0

5 Business of the meeting

5.1 Moore Stephens and Office of the Auditor General WA

Efthalia **SAMARAS** of Office of the Auditor General WA introduces team for Audit Strategy 2020. Moore Stephens is contracted for the 2020 audit. The Audit Strategy 2020 developed by Moore Stephens has been sent to Office of the Auditor General WA who are satisfied with it and Greg **GOODWIN's** proposed directions for audit focus.

Greg **GOODWIN** walks through document.

- Auditing the financial report, and if it is free from material mistakes
- Also audits statutory examinables and any non-compliances with the regulations
- CASEWEAR software is used for audit, with adjustments made to deal with travel restrictions.

Plans to start the interim audit in May. Will take longer to do with distance involved as items are scanned and sent as required. Look to complete by end of October.

Areas of focus include:

- Infrastructure and depreciation and disposals of assets
- Roads revaluation is being planned
- Internal control management around procurement
- Significant or unusual financial decisions

Two new Accounting Standards apply this year under the regulations.

David **PRICE** asked if a review into the ratios was still being done at the regulatory level?

Greg **GOODWIN** says that two ratios are proposed to be removed, but not yet finalised at the regulatory level. Efthalia **SAMARAS** also confirmed that it is not finalised; it might be something for a future financial year.

6. Closure of meeting

Efthalia **SAMARAS** said that they will update again by the end of the year if the regulations are updated in regard to ratios.

There being no further business, the Shire President closed the meeting at 4.40pm