

# Borough of Queenscliffe

## Audit & Risk Committee Meeting

### Agenda

Tuesday 10 June 2025 at 2:30PM

Wirrng Wirrng



**Borough of Queenscliffe**  
Queenscliff & Point Lonsdale, Victoria, Australia



## Community Vision

The Borough is a special and restorative place, renowned for its distinctive coast, rich living heritage and vibrant culture. Our community is caring, and welcoming to visitors. We have a deep respect for the Wadawurrung People and are taking action to protect Country.

## Our Values

1. **Integrity:** We take ownership and responsibility for our decisions and are accountable for all that we do.
2. **Respect:** We treat everyone with dignity, fairness and empathy, look out for the safety and wellbeing of others, and nurture positive and inclusive relationships.
3. **Community Focus:** We always work with our community's experience in mind and take pride in supporting our community.
4. **Sustainability:** We place climate change risks at the core of our decision-making, and take extensive action to protect our natural environment.
5. **Openness:** We actively engage with our community and are transparent in our decision-making.

## Acknowledgement of Country

*Bellawiyn* is the Wadawurrung name for the lands where the Borough of Queenscliffe is located.

Council acknowledges the Traditional Owners of these lands, waters and skies, the Wadawurrung People.

We acknowledge and respect their continuing connections to their lands, waters, skies, culture and the contribution they make to the life and spirit of our community.

We pay respect to their past and present Elders and extend this respect to all Aboriginal and Torres Strait Islander peoples.



## **Distribution List**

### **Committee Members**

Cr Di Rule, Mayor

Cr Isabelle Tolhurst

Richard Davies (Chair)

Rebecca Brezzi

Richard Bull

Michael Tehan

### **Officers**

Martin Gill, Chief Executive Officer

Gihan Kohobange, Manager Finance & ICT Services

Abbey Tatterson, Manager Customer Experience

Jenni Walker, HR & Governance Coordinator

Belinda Bennett, HR & Organisational Development Advisor

### **Invitees**

Internal Audit Provider: RDS

Kathie Teasdale, Engagement Partner

Paul Harrison, Internal Audit Manager

External Auditors: Victorian Auditor-General's Office (VAGO)

Lee Blashki, Manager – Financial Audit

Aruna De Silva – Financial Audit

Anoja Bandara – Financial Audit



<b>1. Committee In-Camera Session .....</b>	<b>6</b>
<b>2. Opening of Meeting .....</b>	<b>6</b>
<b>3. Present &amp; Apologies .....</b>	<b>6</b>
<b>4. Conflict of Interest Disclosures.....</b>	<b>6</b>
<b>5. Previous Audit &amp; Risk Committee Meetings .....</b>	<b>6</b>
5.1. Audit & Risk Committee Meeting 14 April 2025 .....	6
5.2. Business Arising from Audit & Risk Committee Meeting on 14 April 2025 .....	7
<b>6. Internal Audit .....</b>	<b>7</b>
6.1. Progress on Open Audit Recommendations .....	8
6.2. Internal Audit Review .....	9
6.3. Internal Audit Plan .....	10
<b>7. External Audit.....</b>	<b>10</b>
7.1. External Audit Interim Report 2024 – 2025 Financial Year .....	11
<b>8. Compliance Management .....</b>	<b>12</b>
8.1. Reports from the Victorian Auditor General's Office (VAGO) .....	12
8.2. Risk & Governance Committee Meetings .....	12
<b>9. Control Framework &amp; Risk Management .....</b>	<b>13</b>
9.1. Council Policies Adopted by Council .....	13
9.2. Strategic Risk Register .....	15
9.3. Proposed insurance arrangements for 2025 - 2026 .....	17
<b>10. Council Financial &amp; Performance Reporting .....</b>	<b>20</b>
10.1. Draft Budget 2025 - 2026 .....	20
10.2. Property, Plant, Equipment, and Infrastructure Assets - Fair Value Assessments .....	21



<b>11. Chief Executive Officer update.....</b>	<b>22</b>
11.1. Chief Executive Officer Update .....	22
<b>12. Audit &amp; Risk Committee .....</b>	<b>22</b>
12.1. Annual Work Plan.....	22
<b>13. Information to Note .....</b>	<b>23</b>
13.1. Other Information to Note .....	23
<b>14. General Business .....</b>	<b>24</b>
14.1. Internal Audit Contract.....	24
14.2. General Business.....	24
<b>15. Close of Meeting.....</b>	<b>25</b>



## **1. Committee In-Camera Session**

The Committee, along with the external and/or internal auditors meet for 30 minutes prior to the meeting in-camera, without officers.

## **2. Opening of Meeting**

This meeting is being held on the traditional lands of the Wadawurrung people, we wish to acknowledge them as the traditional custodians and pay our respects to their elders past and present. We extend that respect to all members of our community.

## **3. Present & Apologies**

The chair will note who is present and call for apologies.

## **4. Conflict of Interest Disclosures**

Councillors and Members of the Audit & Risk Committee must disclose a conflict of interest in accordance with section 130 of the *Local Government Act 2020*.

Independent Members & Councillors:

Officers:

## **5. Previous Audit & Risk Committee Meetings**

### **5.1. Audit & Risk Committee Meeting 14 April 2025**

A copy of the minutes from the Audit & Risk Committee Meeting 14 April 2025 is attached.

### **RECOMMENDATION**

That the minutes of the Audit & Risk Committee Meeting 14 April 2025, as distributed, be confirmed as an accurate record.

### **Attachments**



1. Audit & Risk Committee Meeting - 14 April 2025 - Minutes [5.1.1 - 16 pages]

## **5.2. Business Arising from Audit & Risk Committee Meeting on 14 April 2025**

<b>Item</b>	<b>Action</b>	<b>Status</b>
<b>April 25</b> 6.1. Progress on Open Audit Recommendations	Provide a confidence level in achieving the implementation timelines of the planned controls.	Complete, refer to item 6.1
<b>April 25</b> 6.3. Internal Audit Charter	A copy of relevant documentation be provided to those members as confirmation of the liability insurance	Complete, a copy was circulated via an email and have included under item 13.1 as well
<b>April 25</b> 9.2. Strategic Risk Register	Provide a confidence level in achieving the implementation timelines of the planned controls.	Complete, refer to item 9.2

### **RECOMMENDATION**

That the table above be confirmed as an accurate record.

## **6. Internal Audit**

### **Background**

Council's annual budget provides for two internal audit reviews to be conducted during the year, with the internal audit service provider reporting through to management and the Audit & Risk Committee at scheduled meetings in June and December of each year.



## 6.1. Progress on Open Audit Recommendations

**Presenter:** Manager Finance & ICT Services

A summary of the current outstanding internal audit recommendations is provided below:

Review	Period	No. in the original IA report	Audit Recommendations			
			Apr 2025	New	Complete	June 2025
Records Management	May-2018	9	3	-	(2)	1
Management, Oversight and Monitoring of Outsourced Service Provider	May-2021	3	2	-	-	2
Initial Risk Assessment	May-2023	7	3	-	(1)	2
Council's Tourist Park operations	Aug-2023	10	3	-	(1)	2
Asset Management (including the Management of Tree Assets)	Aug-2024	9	8	-	(3)	5
Community Engagement	Nov - 2025	4	1	-	-	1
<b>Total</b>			<b>20</b>	-	<b>(7)</b>	<b>13</b>
<b>Analysis based on the risk rating</b>						
High			1	-	-	1
Medium			8	-	(4)	4
Low			11	-	(3)	8
<b>Total</b>			<b>20</b>	-	<b>(7)</b>	<b>13</b>

Since the last Audit & Risk Committee meeting, seven (7) outstanding internal audit recommendations have been successfully addressed.



The remaining high risk audit recommendations pertain to the development and implementation of a formalised and comprehensive records management strategy as part of Council's overall IT Strategy. At the time of the 2018 review, Council did not have an electronic records management system in place. In May 2023, Council successfully launched its new Electronic Data and Records Management (EDRM) system, based on Microsoft Teams.

An organisational policy, developed in collaboration with the three other Councils involved in the project, has been drafted to formalise Council's new records management process. The policy will be implemented following successful completion of the internal review process and final approval by the management team.

The actions taken to date have significantly reduced the overall risk associated with this recommendation, bringing it close to a low risk level.

A summary of outstanding internal audit recommendations assessed as high and medium risk is provided in the attachment. The format of the attachment has been revised to incorporate feedback from the Audit & Risk Committee regarding the confidence level in meeting the proposed timeframes for planned control measures.

The risk assessment mentioned in the summary reflects the risk level at the time the respective internal reviews were finalised.

## **RECOMMENDATION**

That the Audit & Risk Committee notes the progress on the outstanding Actions from previous internal audit recommendations.

### **Attachments**

1. Outstanding internal audit recommendations - high and medium risk [**6.1.1** - 1 page]

## **6.2. Internal Audit Review**

**Presenter:** Internal Auditor



### **Discussion**

The fieldwork for the internal audit review covering the topic Project Management (including Management of Contracts) was unavoidably delayed. As a result, the final Internal Audit Review Report will now be presented at the September 2025 Audit & Risk Committee meeting.

### **RECOMMENDATION**

That the Audit & Risk committee notes the update provided.

### **Attachments**

Nil

## **6.3. Internal Audit Plan**

**Presenter:** Internal Auditor

### **Discussion**

RSD Audit presented the draft Internal Audit Plan at the previous Audit & Risk Committee meeting. An updated version of the plan, reflecting the discussion that took place at that meeting, is provided as an attachment to this agenda paper.

### **RECOMMENDATION**

That the Audit & Risk committee notes the update provided.

### **Attachments**

1. Strategic Internal Audit Plan BoQ 2026-2028 (Final) **[6.3.1 - 15 pages]**

## **7. External Audit**

### **Background**

Council's annual budget provides for two external audit reviews to be conducted each year, to meet all legislative requirements with respect to the annual financial and performance reports.



An interim audit is conducted in April/May each year, which includes a review of policies, processes and to review progress on actions required to be completed as part of the current year's financial report.

A final audit of Council's annual financial statements (including financial report and performance statement) is completed in August of each year, with the external auditor reporting through to management and the Audit & Risk Committee at a scheduled meeting in September of each year.

## **7.1. External Audit Interim Report 2024 – 2025 Financial Year**

**Presenter:** External Auditor

### **Discussion**

Council's current external auditor, the Victorian Auditor-General's Office (VAGO), has completed its interim audit for the 2024–25 financial year.

VAGO is currently reviewing the work completed during its recent visit and is in the process of finalising the Interim Management Letter, which will be presented at the upcoming meeting.

The Final Audit Strategy Memorandum (ASM) is provided as an attachment to this paper. It includes the following changes from the Draft ASM that was presented at the previous Audit & Risk Committee meeting:

- Updated the wording to reflect that Modelve has been engaged to undertake the Building Valuation
- Updated the wording to reflect that Knowledge Asset Management Services will undertake the Building Condition Assessment
- Inclusion of Contingencies disclosure into Appendix A

VAGO will provide a further update on the 2024–2025 interim audit at the meeting.

### **RECOMMENDATION**

That the Audit & Risk Committee notes the update provided.

### **Attachments**

1. 2024-25 Audit Strategy Memorandum - Final [**7.1.1** - 23 pages]



## **8. Compliance Management**

### **8.1. Reports from the Victorian Auditor General's Office (VAGO)**

**Presenter:** Manager Finance & ICT Services

#### **Discussion**

The Victorian Auditor-General's Office (VAGO) tabled its report titled 'Results of 2023–24 Audits: Local Government' on 3 April 2025.

The report can be accessed via the below link.

[Results of 2023–24 Audits: Local Government](#)

At the last Audit & Risk Committee meeting Lee Blashki, Manager – Financial Audit (VAGO), provided an update on the report, highlighting key matters relevant to the Borough of Queenscliffe.

#### **RECOMMENDATION**

That the Audit & Risk Committee notes the update provided.

#### **Attachments**

Nil

### **8.2. Risk & Governance Committee Meetings**

**Presenter:** HR & Governance Coordinator

The Risk & Governance Committee met on:

- 23 April 2025; and
- 21 May 2025.

Officers have attached a confidential report on matters arising from these meetings of the Risk & Governance Committee that require the attention of the Audit & Risk Committee.



This report includes, if applicable, any reported or suspected cases of unethical behaviour, fraud and/or corruption, or lack of integrity reported or suspected since the last Audit & Risk Committee meeting.

## **RECOMMENDATION**

That the Audit & Risk Committee notes the report from the Risk & Governance Committee.

### **Attachments**

1. Risk and Governance Committee Report to ARC June 2025 meeting [8.2.1 - 2 pages]

## **9. Control Framework & Risk Management**

### **Background**

Council and officers review Council policies and internal organisational policies on a regular basis; those policies with a financial and risk management focus are also reviewed by the Audit & Risk Committee.

### **9.1. Council Policies Adopted by Council**

**Presenter:** HR & Governance Coordinator

#### **Discussion**

Council has adopted the following policies since the last Audit & Risk Committee meeting on 14 April 2025.

#### **CP001 Asset Management**

The purpose of this policy is to set out Council's commitment to manage and care for its assets in a way that assists its vision, and meets the needs of the community, both now and in the future.

Council adopted the policy as per the proposed changes presented to the Audit & Risk Committee at its April 2025 meeting, as well as incorporating the changes suggested by the Audit & Risk Committee at its April 2025 meeting.



[cp001-asset-management-adopted-300425.pdf](#)

### **CP024 Memorials and Plaques**

From time to time, the Borough of Queenscliffe receives requests from members of the community and local associations to install plaques, memorials or commemorative trees to commemorate people or events significant to the area. The purpose of this policy is to provide a framework for the approval and installation of such plaques and memorials.

Only minor wording changes were made, including some changes to provide improved clarification, as well as trying to make it as clear as possible all decisions for memorials and plaques rests with Councillors.

[cp024-memorials-and-plaques-adopted-300425.pdf](#)

### **CP037 CCTV in Public Places**

The purpose of this policy is to provide direction and guidance to Council and Council officers for the installation, operation and management of Council owned Closed Circuit Television (CCTV) systems. (Note currently there is no Council-operated CCTV in the Borough; the policy was required when CCTV was used at the boat ramp in Queenscliff, but CCTV has not been used since the boat ramp upgrade. Wirrng Wirrng (The Hub) has been built to have the capacity for CCTV to be installed but it is currently not installed.)

Minor changes only were made to the policy to incorporate current best practice.

[cp037-cctv-in-public-places-adopted-300425.pdf](#)

### **CP053 CEO Employment and Remuneration**

The policy is a requirement of the *Local Government Act 2020*, and provides the arrangements for CEO recruitment, appointment, contract arrangements, performance monitoring and performance appraisal.

The only change was to reflect the recent Council resolution to appoint all five Councillors to the CEO Employment and Remuneration Advisory Committee.

[cp053-ceo-employment-and-remuneration-adopted-300425.pdf](#)



### **CP057 Vegetation Management**

The purpose of this policy is to establish a principle-based framework to guide a planned and integrated approach to managing vegetation in the Borough of Queenscliffe. The policy applies to all public land managed by Council.

Although only first adopted in January 2025, this policy was then the subject of community consultation. The changes to the policy incorporate community feedback received resulting in an improved policy that better reflects local views and preferences for vegetation management.

[cp057-vegetation-management-adopted-280525.pdf](#)

### **RECOMMENDATION**

That the Audit & Risk committee notes the policies recently adopted by Council as below:

- CP001 Asset Management
- CP024 Memorials and Plaques
- CP037 CCTV in Public Places
- CP053 CEO Employment and Remuneration
- CP057 Vegetation Management

### **Attachments**

Nil

## **9.2. Strategic Risk Register**

**Presenter:** Manager Finance & ICT Services

### **Background**

The Strategic Risk Register articulates risks that could impact Council's strategic objectives. It is presented at each Audit & Risk Committee meeting, and the minutes of the Audit & Risk Committee are then tabled at the following Ordinary Meeting of Council.

Further, the Strategic Risk Register is reviewed as a standard agenda item at the Risk & Governance Committee meeting held each month.



## **Discussion**

There are eleven risk items identified in the Strategic Risk Register, with six of them currently exceeding the Council's risk appetite. However, the planned control measures are expected to reduce the risk levels of most of these items to within the Council's acceptable range.

It may be appropriate for Council to revisit the risk appetite for certain risk categories during the next review of the Risk Management Policy. Given the nature of some risks, Council may need to consider accepting a higher level of risk than what is outlined in the current risk appetite.

Changes made to the Strategic Risk Register since the last Audit & Risk Committee meeting are summarised below:

- The format of the attachment has been revised to incorporate feedback from the Audit & Risk Committee regarding the confidence level in meeting the proposed timeframes for planned control measures (added last two columns).
- HW02 (Major Disasters)  
The following new control has been identified as an ongoing control.  
"Up to date Community Emergency Risk Assessment (CERA) and annual MEMPC desktop exercise occurs to prepare for emergency management events."
- HPI01 (Poor Project Management)  
Council has implemented a framework / system for monitoring of projects once started/initiated which has now been recognised as an existing ongoing control.
- HPI02 (Failure to Close Asset Management Gap) and GF01 (Financial Sustainability of Council)  
A tailored asset management system, integrating the finance system (Business Central), GIS platform (Konnnect), and asset modelling tool (Modelve), has been identified as the most suitable solution for Council. A structured process will be established to maintain the integrity of asset data across these integrated subsystems. The planned control measure related to the identification of a



suitable system has now been closed, and a new control measure has been established to oversee the implementation of the selected system.

- GF04 (ICT Failure (including Cyber risk)  
Data Breach and Cyber Incident Response Plans are in place.  
The timeline for the planned control measure relating to the development and implementation of a complete set of ICT policies and procedures has been extended until 31 December 2025. This extension is due to the project now being undertaken collaboratively with two other Councils.

Similarly, the timeline for achieving full Level 1 maturity of the Essential Eight cybersecurity framework has also been extended to 31 December 2025. This extension accommodates the onboarding of the newly selected managed service provider, as discussed at the April Audit & Risk Committee meeting.

Although Council has not yet reached full Level 1 maturity under the Essential Eight framework, it has already met several requirements at Levels 2 and 3. Additionally, the Department of Transport and Planning recently conducted an independent audit to assess whether Council has appropriate controls in place to safeguard sensitive data under the Information Protection Agreement with the Department. The audit did not identify any gaps in Council's processes for protecting sensitive data obtained from the Department. As a result, officers are of the view that the delays in some of the planned control measures do not expose Council to any additional risk.

## **RECOMMENDATION**

That the Audit & Risk Committee notes the update provided by Council officers, with respect to the Strategic Risk Register.

### **Attachments**

1. BoQ Strategic Risk Register June 25 ARC [9.2.1 - 8 pages]

## **9.3. Proposed insurance arrangements for 2025 - 2026**

**Presenter:** Manager Finance & ICT Services



## **Background**

Council has engaged JLT Public Sector (JLT), a division of JLT Risk Solutions Pty Ltd, which is part of the Marsh Group of Companies, as its insurance broker. This engagement is made under an agreement between JLT Risk Solutions Pty Ltd and the Municipal Association of Victoria (MAV).

All of Council's insurance policies commence on 1 July each year.

## **Discussion**

During the initial insurance renewal discussions between Council officers and JLT representatives, no changes were identified as necessary to the current insurance coverages. A key area examined in detail was the Council's claims history. It was noted that the total net claims incurred by the Council (other than income protection cover, requirements of the EBA) over the past 15 years, up to 30 April 2025, amounted to approximately \$230,000, with the majority relating to motor vehicle claims. Based on this review, a decision was made to retain the existing levels of coverage for the policies under consideration.

There was a noticeable 16% increase in the premium for Local Government Liability (covering Public and Product Liability as well as Professional Indemnity) for the 2024–2025 renewal period.

During the renewal discussions, JLT/MAV shared the following statistics regarding personal injury claims, which are a key driver of premium increases under the Local Government Liability policy.

## CLAIM COSTS

### PERSONAL INJURY CLAIMS HAVE INCREASED DRAMATICALLY



**Claim numbers**



**Ultimate cost**



While acknowledging early signs of softening reinsurance market conditions for public liability coverage, JLT/MAV still anticipates that a further 15% increase may be possible for this cover in the 2025–2026 renewal period.

High loss ratios (i.e. increased claim expenses relative to premiums) in prior policy periods may still drive premium escalation under the Personal Accident & Sickness (income protection) cover for the 2025–2026 financial year. However, officers expect any increase to be immaterial, given anticipated savings in staff wages for that renewal year.

Premium increases in other classes are likewise expected to be moderate. JLT, however, remains uncertain about the effect that recent flood events in New South Wales and Queensland may have on the property insurance program.

The insurance premiums for the 2025–2026 renewal year will not be determined until mid to late June 2025.

A summary of the current insurance coverage, along with the recent claim experience for each type, is provided in a confidential attachment.

## RECOMMENDATION

That the Audit & Risk committee notes the update provided by Council officers, with respect to proposed 2025–2026 insurance arrangements.



### **Attachments**

1. Insurance Summary for ARC June 25 [**9.3.1** - 2 pages]

## **10. Council Financial & Performance Reporting**

### **10.1. Draft Budget 2025 - 2026**

**Presenter:** Manager Finance & ICT Services

#### **Discussion**

Officers provide an update in relation to the 2025–2026 draft budget at the Audit & Risk Committee meeting held on 14 April 2025.

Subsequently, the draft documents were accepted by Council and its ordinary meeting on 30 April 2025.

These documents were placed on public exhibition for a period of 3 weeks; submissions closed on 22 May 2025. Council received 16 submissions within the prescribed timeline. Further, there were 3 late submissions received by 26 May 2025.

Council will consider the submissions received at the scheduled Council Assembly Briefing on 11 June 2025 to determine whether any changes are required to the draft budget, which will be tabled at the June Council Meeting.

A consolidated summary of the community feedback received for the draft budget will be tabled at the June Council Meeting.

Draft Budget 2025-26

### **RECOMMENDATION**

That the Audit & Risk Committee notes the update provided.

### **Attachments**

Nil



## **10.2. Property, Plant, Equipment, and Infrastructure Assets - Fair Value Assessments**

**Presenter:** Manager Finance & ICT Services

### **Discussion**

VAGO recommended the following actions for the Audit & Risk Committees of all 79 Councils in Victoria in its report to Parliament on the audit of local government entities for the 2022–2023 financial year.

“Asset valuations - Audit and Risk Committee oversight

We recommend that audit and risk committees:

- prior to balance date, review the finance team’s accounting paper
- after balance date and at the time of reviewing the draft financial report:
  - determine whether there have been any changes to circumstances that would indicate that key assumptions behind the finance team’s initial advice and key judgements no longer hold true
  - assess the reasonableness of the valuation and fair value assessment outcomes.
- update their annual work plan to include the above tasks.”

The position paper provided as an attachment to this agenda item, outline the approach Council will adopt to assess whether a material difference exists between the carrying amount and the fair value of its physical assets as at 30 June 2025, in accordance with the latest requirements of AASB 13 where applicable.

### **RECOMMENDATION**

That the Audit & Risk committee notes the update provided by Council officers, with respect to the fair value assessment of Property, Plant, Equipment, and Infrastructure assets for the 2024–2025 financial year.

### **Attachments**

1. FV 30 June 2025 Position paper [**10.2.1** - 6 pages]



## 11. Chief Executive Officer update

### 11.1. Chief Executive Officer Update

**Presenter:** Chief Executive Officer

#### **Discussion**

The Chief Executive Officer provided a verbal update in relation to the following areas at the meeting:

- Murray Road
- Formal Complaint against CEO

#### **RECOMMENDATION**

That the Audit & Risk Committee notes the Chief Executive Officer update.

#### **Attachments**

Nil

## 12. Audit & Risk Committee

### 12.1. Annual Work Plan

**Presenter:** Manager Finance & ICT Services

#### **Background**

The Annual Work Plan of the Audit & Risk Committee summarises the key functions and responsibilities the Committee is expected to undertake and oversee during the financial year.

Section 54(2) of the *Local Government Act 2020* (the Act) states that the Audit & Risk Committee must adopt an Annual Work Program.

#### **Discussion**

The draft Work Plan for the 2025–2026 financial year is provided as an attachment to this paper. No changes have been proposed in the draft Work Plan for 2025–2026



compared to the current year's plan. If the Audit & Risk Committee Charter is amended during the 2025–2026 financial year, the Work Plan will be reviewed to incorporate any required changes.

## **RECOMMENDATION**

That the Audit & Risk Committee reviews and approves the Annual Work Plan of the Audit & Risk Committee as presented.

### **Attachments**

1. BoQ Audit Risk Committee Annual Workplan 2025-26 [**12.1.1** - 3 pages]

## **13. Information to Note**

### **13.1. Other Information to Note**

**Presenter:** Manager Finance & ICT Services

### **Discussion**

The following additional information is attached for the Audit & Risk Committee's reference.

- Investment in Term Deposits
- May Council Meeting **Confidential Agenda Item** - Award Contract Provision of ICT Managed Service Provider to Globalnet Solutions Australia Pty Ltd
- RSD Audit - Local Government IA Update Report - Q3 FY25
- Councillors' & Officers' Liability Insurance Policy (Policy Wordings)
- VAGO - Impact of AASB 13 amendments – FinPro Presentation
- VAGO - Local Government update

## **RECOMMENDATION**

That the Audit & Risk Committee notes the information provided.

### **Attachments**

1. Investment in Term Deposits (confidential) [**13.1.1** - 2 pages]
2. IT Services Contract [**13.1.2** - 15 pages]
3. RSD Audit - Local Government IA Update Report - Q 3 F Y 25 [**13.1.3** - 8 pages]



4. Councillors' & Officers' Liability Insurance Policy Wording AXA XL CAO 2024 [13.1.4 - 41 pages]
5. VAGO - Impact of AASB 13 amendments – FinPro Presentation [13.1.5 - 24 pages]
6. VAGO - LG status report - May 2025 [13.1.6 - 19 pages]

## **14. General Business**

### **14.1. Internal Audit Contract**

**Presenter:** Manager Finance & ICT Services

#### **Discussion**

RSD Audit was appointed as Council's Internal Auditors following a public tender process in October 2022.

The period of the contract is from the date of acceptance until 30 September 2025. There is an option of an additional two-year extension to the period of the contract at the Council's discretion and subject to a successful performance review of the Internal Audit Service Provider by the Audit & Risk Committee.

Officers have drafted a questionnaire, provided as a confidential attachment, to assist Management and the Audit & Risk Committee in assessing the performance of the current internal auditors.

#### **RECOMMENDATION**

That the Audit & Risk Committee notes the update provided and provide feedback about performance of Council's Internal Auditors.

#### **Attachments**

1. BOQ Internal Audit Contract Assessment [14.1.1 - 5 pages]

### **14.2. General Business**

The Chair will call for General Business items:

#### **RECOMMENDATION**



That the Audit & Risk Committee notes general business items.

## **15. Close of Meeting**

The meeting will be declared closed.