

PEEL-HARVEY CATCHMENT COUNCIL

Finance and Audit Steering Committee Meeting AGENDA



PHCC Working Together
Peel-Harvey Catchment Council

To be held at 10.00am 3 December 2018
PHCC Office, 58 Sutton Street, Mandurah

In Attendance:

| | |
|-----------------|---------------------------------------|
| Marilyn Gray | Treasurer (Chair) |
| Jane O'Malley | Chief Executive Officer |
| Karen Henderson | Finance Manager |
| Caroline Knight | Chairperson/Local Govt Representative |
| Howard Mitchell | Community Member |

Apologies:

1. Confirmation of previous notes:

That the notes of previous meeting be confirmed as a true and correct record of the Finance and Audit Steering Committee meeting of 17 September 2018.

2. Business Arising from Previous Meetings :

| No | Action | Resp | Complete |
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| 1. | <p>Item 6.6 [10 July 2017] – Terms of Reference Finance & Audit Committee</p> <p><i>Jane and Karen to make the necessary changes to the Terms of Reference for the F&A Committee and once they are happy with them, Jane to take to the Executive Group for their comment prior to presentation to the PHCC.</i></p> <p><i>4.12.17 – The ToR were withdrawn from August General Meeting as it required further review. The related “Committee Policy” was endorsed at October’s General Meeting so ToR ready for endorsement at December meeting.</i></p> <p><i>ACTION: Can now progress along with other Sub-Committee ToR now that 1.7 Sub-Committees Policy was endorsed at August General Meeting. Jane and Karen to review, and table at next F&A meeting ready for endorsement by Board at December Meeting.</i></p> | Jane Karen | In progress |
| 2. | <p>Item 2.4 [4 December 2017] Payroll Cashflow</p> <p>1. Karen to provide F&A with review of the Asset Replacement process, and show where costs are being captured, for the next meeting.</p> | Karen | |
| 3. | <p>Item 6.2[4 December 2017] HRRT request Credit Card limit increase to \$1000 for Jane Townsend</p> | Jane | In Progress |

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| | <p>Jane to respond to letter of request to increase HRRT credit card from a monthly limit of \$500 to \$1000 advising that the request will be considered as part of the PHCC's overall credit card review in the first half of 2018.</p> <p><i>ACTION: Credit Card review deferred due to the new staff structure not confirmed because of delays in the RLP Program. Jane to respond to letter as stated above.</i></p> | | |
| 4. | <p>Item 6.2[4 December 2017]</p> <p>That Karen, with the support and consultation of program managers, including Thelma Crook, prepare a Finance Policy for recommendation to the PHCC that provides clarity and consistency across the organization in respect to the provision of grants to landowners and organisations that:</p> <ol style="list-style-type: none"> 1. Have an ABN and registered for GST 2. Have an ABN and not registered for GST 3. Do not have an ABN therefore not registered for GST <p>With the final recommendations to be delegated to the relevant Steering Committee, for exemptions under extenuating circumstances (e.g. where exceptional NRM outcomes may be achieved).</p> <p>Jane reported that with the new Staff Structure, Andrew Del Marco has been tasked to review the whole Grants process from start to finish and develop a process that will be uniform across the Organisation.</p> <p>ACTION: Jane to discuss with Andrew Del Marco this process and report back next meeting.</p> <p>.</p> | <p>Karen and Thelma</p> <p>Jane</p> | In progress |
| 7. | <p>Item 6.6 [4 December 2017]</p> <ol style="list-style-type: none"> 1. Jane O'Malley arrange, via Kim Wilson and Jane Townsend, an appropriate time to meet with the HRRT Board to discuss most effective ways for the PHCC to continue to support the HRRT team, within the PHCC's capacity, for the HRRT Boards consideration. <p>Jane has made initial contact with HRRT, via Kim as to how best manage the Support to HRRT moving post NLP with the cost involved for the current support is no longer funded through Cores Services. Kim has reduced her PHCC hours to 3 days/week so there is potential for HRRT to fund Kim for 1 day per month to work in the Waroona Office.</p> <p>Jane Townsend has had discussion with Karen if a separate Bank Account could be set up for HRRT under the PHCC structure.</p> <ol style="list-style-type: none"> 1. Karen to work out real cost of support provided to HRRT. 2. Delegated authority given to Jane to work out most appropriate employment process should Kim work an extra day. 3. Bank account set up is feasible and can be managed with the same authority as current structure. HRRT to make a formal request before proceeding. Karen to advise Jane Townsend. | <p>Jane O'Malley</p> <p>Karen</p> <p>Jane</p> <p>Karen</p> <p>Jane</p> <p>Karen</p> | IN PROGRESS |

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Actions arising from meeting of 17 September 2018:

| No | Action | Resp | Complete |
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| 1. | <p>Item 3.1 Future investment strategies [17 September 2018]: Karen to progress with discussions on the setting up of Term Deposit Accounts with ANZ Business Manager, Jessica Cummins, for both Corporate and Project funds, with the option of rolling over funds at the end of term and linked in accordance of delegation of authority.</p> <p>Waiting on confirmation if Bank signatories will change due to new Chairperson elected at AGM before setting up new accounts. Letter has been sent to Jessica Cummins, ANZ Bank Mandurah to inform her that the Board has endorsed Finance Manager, Karen Henderson, to represent the PHCC on the following matters:</p> <ol style="list-style-type: none"> 1. 1. Conduct all administrative business with the local branch on behalf of the PHCC, and 2. 2. By delegated written authority of the CEO and Treasurer as required, to provide instructions to the ANZ Bank regarding decisions on the termination or roll-over of "Standard and Advanced Term Deposits". | Karen | In Progress |
| 2. | <p>Item 4 Financial Report [17 September 2018]</p> <ol style="list-style-type: none"> 1. Project Interest: \$85,597.61 be transferred to Project 7870 Future Partnership Projects with a new line-item "Project & Partnership Support" to enable the Organisation to have provisions set aside to be used as a cash-flow mechanism to fund any shortfalls whilst delivering RLP Projects. A balance of \$5000 to be retained in Project Interest. 2. P&L PHCC Equity: Marilyn asked for an update on Shed Improvements. Jane has spoken to Bendigo Bank/Lotterywest with regards to Air Conditioner and IT equipment. Funding application of \$18,294 was sent to Bendigo Bank on 30th October for Air-conditioning [\$8,756], Water, sink & cabinet [\$2,700], Projector and audio [\$5,153] and 3 fans [\$1,685]. No response has been received to date. 3. Review of PHCC Equity: Necessary EOY transfers to be completed. 4. Review of Future Partnership funds: Additional new code "Project and Partnership Support" to be added. | <p>Karen</p> <p>Jane</p> <p>Karen</p> <p>Karen</p> | <p>COMPLETE</p> <p>In Progress</p> <p>COMPLETE</p> <p>COMPLETE</p> |
| 3. | <p>Item 6.2 PHCC 2018-19 Budget [17 September 2018] PHCC Support budget to be prepared initially for period up to Dec 2018 and then modify to June 2019 once RLP budgets have been confirmed</p> | Jane & Karen | In Progress |
| 4. | <p>Item 6.3 [17 September 2018] New MYOB file be purchased and set up new Chart of Accounts in accordance with Australian Accounting Standards.</p> | Karen | In Progress |

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| | Not required to purchase new MYOB datafile. Once the new MYOB file is up and running, the existing data file will be removed from the Cloud and the new one added in its place. | | |
| 5. | Item 6.4 [17 September 2018] Set dates for 2019 F&A Meetings out of session 1st April, 22nd July and 2nd December 2019. Dates have been put in everyone's Calendar for 2019. | Karen | COMPLETE |

3. Reinvestment of Term Deposit:

Figure 1 –Term Deposit's made by PHCC since December 2011 – Westpac [Corporate Funds]

| Amount | Lodgement Date | | | Maturity Date | | | Rate | Term | Interest | |
|---------------|----------------|----------|------|--------------------------------|-------|------|-------|------|-------------|--------------|
| \$375,000.00 | 19 | December | 2011 | 19 | June | 2012 | 5.75 | 6 | \$10,810.79 | |
| \$385,810.79 | 19 | June | 2012 | 19 | Nov | 2012 | 5.05 | 5 | \$8,167.03 | |
| \$393,977.82 | 19 | Nov | 2012 | 19 | April | 2013 | 4.44 | 5 | \$7,236.37 | |
| \$ 401,214.49 | 19 | April | 2013 | 19 | Oct | 2013 | 4.25 | 6 | \$8,549.17 | |
| \$409,763.66 | 19 | Oct | 2013 | 27 | Nov | 2013 | 2.5 | * | \$1,094.57 | |
| \$410,858.23 | 27 | Nov | 2013 | 27 | June | 2014 | 3.6 | 7 | \$8,590.88 | |
| \$419,449.11 | 27 | June | 2014 | 27 | Jan | 2015 | 2.5 | * | \$54.59 | |
| \$419,503.70 | 27 | June | 2014 | 27 | Dec | 2014 | 3.6 | 6 | \$7610.83 | |
| \$427,111.53 | 31 | December | 2014 | 30 | June | 2015 | 3.55 | 6 | \$7518.97 | |
| - | 30 | June | 2015 | Additional PHCC corporate fund | | | | | | \$150,000.00 |
| \$584,633.50 | 30 | June | 2015 | 30 | Dec | 2015 | 3.050 | 6 | \$8,940.09 | |
| \$593,573.59 | 30 | December | 2015 | 7 | Jan | 2016 | 3.0 | * | \$108.92 | |
| \$593,682.51 | 7 | January | 2016 | 7 | June | 2016 | 3.0 | 5 | \$7,416.97 | |
| \$601,099.48 | 7 | June | 2016 | 7 | June | 2017 | 2.7 | 12 | \$16,229.69 | |
| \$617,329.17 | 7 | June | 2017 | 7 | June | 2018 | 2.55 | 12 | \$15,741.89 | |
| \$633,071.06 | 7 | June | 2018 | 12 | June | 2018 | 2.55 | * | \$71.88 | |
| \$633,142.94 | 12 | June | 2018 | 12 | June | 2019 | 2.67 | 12 | | |

Figure 2 –Term Deposit's made by PHCC since December 2016 – ANZ [Project Funds]

| Amount | Lodgement Date | | | Maturity Date | | | Rate | Term | Interest |
|----------------|----------------|----------|------|---------------|------|------|------|------|-------------|
| \$1,000,000.00 | 15 | December | 2016 | 15 | June | 2017 | 2.5 | 6 | \$12,465.75 |
| \$1,500,00.00 | 18 | October | 2017 | 18 | May | 2018 | 2.35 | 7 | \$20,473.97 |

4. Financial Report – Karen to present new Chart of Account

5. Signing off on Bank Statements

September and October Bank Statements have been sighted and signed off by Treasurer. Reports were made available to Members on Members Finance & Audit Webpage.

6. Other Business

6.1 Signatories to PHCC Bank Accounts

6.2 Credit Card Review

6.3 NLP 4 Year Project update – Jane

7. Next Meeting:

1 April 2019: