

PEEL-HARVEY CATCHMENT COUNCIL

Finance and Audit Steering Committee Meeting Agenda



To be held at 10.45am 2 December 2019

PHCC Office, 58 Sutton Street, Mandurah

In Attendance:

Marilyn Gray	Treasurer (Chair)
Caroline Knight	Chairperson
Howard Mitchell	Community Member
Jane O'Malley	Chief Executive Officer
Karen Henderson	Manager, Finance & Payroll
David Prattent	Observer

Apologies:

1. Confirmation of previous notes:

Moved: Seconded:

That the notes of previous meeting be confirmed as a true and correct record of the Finance and Audit Steering Committee meeting of 12 August 2019.

2. Business Arising from Previous Meetings :

Actions arising from previous meetings:

No	Action	Responsible	Complete
1.	<p>Item 6.6 [10 July 2017] – Terms of Reference Finance & Audit Committee</p> <p><i>ACTION: Can now progress along with other Sub-Committee ToR now that 1.7 Sub-Committees Policy was endorsed at August 2018 General Meeting. Jane and Karen to review, and present for endorsement by Board at December meeting.</i></p> <p><i>UPDATE: This is with Pat Sutton to review the Draft ToR written in 2017 against the new Policy 1.7 Sub-Committee and Constitution to check if wording is still relevant and provide feedback to Jane. Will bring back to F&A Committee March 2020.</i></p>	Jane Karen	In progress
2.	<p>Item 6.3 [17 September 2018]</p> <p>New MYOB file be purchased and set up new Chart of Accounts in accordance with Australian Accounting Standards.</p> <p><i>ACTION: Karen to keep developing the new structure and seek assistance where necessary.</i></p>	Karen	In progress

3.	<p>Item 6.2 [3 December 2018] Credit Card Review</p> <p><i>ACTION: Marilyn to delete Allison's credit card (not yet activated), but keep the delegation open to the Administration Officer position so that it can transfer to the new person when they are appointed.</i></p> <p>UPDATE: Marilyn is unable to cancel profile online but Karen destroyed card on Allison's final day 22/11/2019. Karen to prepare Maintenance form and send off to ANZ once signed.</p>	Marilyn Karen	In progress
----	---	--	-------------

Actions arising from meeting of 12 August 2019:

No	Action	Responsible	Complete
1.	<p>Item 6.3 [12 August 2019] 2019-20 PHCC Support & Employment Budget.</p> <p><i>ACTION:</i></p> <p><i>1. Karen to make necessary adjustments to the proposed PHCC Support and Employment budgets.</i></p> <p><i>2. Marilyn to present Draft Budget to Board at August General Meeting for endorsement.</i></p>	Karen Marilyn	Complete Complete
2.	<p>Item 6.4 [12 August 2019] Finance Training for new Bank Signatories</p> <p><i>ACTION: Karen to arrange training for new signatories (Caroline, Amanda and Sue), when Karen is back from leave.</i></p>	Karen Marilyn	Complete
3.	<p>Item 6.5 [12 August 2019] Accounts Receivable: Formalising Local Government Funding Agreement with MOUs</p> <p><i>ACTION: Jane to formalise funding with Shire of Murray, Shire of Waroona, City of Mandurah and letters sent to 4 H-W Shires</i></p> <p>Murray MOU complete; Waroona waiting Jane; Mandurah waiting City (Brett Brenchley); 4 x letters sent to HW 6 August 2019 (no.s 77-79)</p>	Jane	In progress

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	
	Day	Month	Year	Day	Month	Year				
\$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	\$16,904.92	
\$650,047.86	12	June	2019	12	June	2020	2.18	12		

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

Amount	Lodgement Date			Maturity Date			Rate	Term	Interest
	Day	Month	Year	Day	Month	Year			
\$1,000,000	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
\$1,000,000	17	June	2019	17	Dec	2019	2.05	6	

ACTION: ANZ Term Deposit is due for renewal on 17 December 2019

4. Finance Manager Report - Karen to provide update

5. Signing off on Bank Statements

July to October 2019 Bank Statements, Credit Cards and Petty Cash Reconciliation Reports have been sighted and signed off by Treasurer.

6. Other Business

6.1 Organisation Audit – Karen

Quote for \$5,300 ex GST has been received from AMD Chartered Accountants to conduct the F19/20 annual audit onsite. Increase of \$150 from last year. (See attachment).

6.2 Insurances

Governance Steering Committee has recommended that this be their area of risk management and responsibility. Karen to check what involvement/decision making F&A Committee has had in the past.

6.3 Corporate Online Saver Account – Karen

Should we invest funds currently held in the Bank Account 5272-85292 to gain better interest rates?

6.4 Core Service Staff Movements and changes to roles & responsibilities – Jane to provide update

6.5 ATO – Reporting to the ATO: Karen

As of 1 April 2020, using AusKey to login in to the PHCC Portal will no longer be an option. We will need to report by setting up myGovID. Who will be affected: Marilyn, Karen and CoM Payroll? Recommend setting Pat Sutton as an authority whilst setting up accounts. (See attachment).

7. Next Meeting:

Committee to confirm dates for 3 meeting in 2020. Suggested dates:

March 9th 2020

July 6th 2020

November 23rd 2020