

RECOMMENDATIONS

That the Audit Committee:

- 1. Notes the reviewed Strategic Risk – March 2017 High Risk Report*
- 2. Notes the reviewed Operational Risk – March 2017 High Risk Report*
- 3. Endorse the risks and actions within the above reports for reporting purposes to the Audit & Risk Committee during 2016/2017*
- 4. Review for consideration an electronic risk management platform.*

VOTING REQUIREMENT

Simple Majority

COMMITTEE DECISION

Moved Cr RM Cotterill, Seconded Cr LR Petersen *that the Audit Committee:*

- 1. Notes the reviewed Strategic Risk – March 2017 High Risk Report*
- 2. Notes the reviewed Operational Risk – March 2017 High Risk Report*
- 3. Endorse the risks and actions within the above reports for reporting purposes to the Audit & Risk Committee during 2016/2017*
- 4. Review for consideration an electronic risk management platform.*

CARRIED (6 VOTES TO 0)

OR-002	CEO responsible to put in place a framework of internal controls over budget formulation and management.	HIGH
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Primary Category: Financial and Legal

Responsible Officer:

Tanya Browning

Primary Sub-Category:

Secondary Responsible Officers:

Secondary Categories:

Inherent

Consequence Major

Likelihood Possible

Risk Rating High

Revised

Consequence Major

Effectiveness of Controls Good

Likelihood Possible

Risk Rating High

Future

Consequence Major

Effectiveness of Controls Non-existent

Likelihood Possible

Risk Rating High

Existing Controls

Revised

Budget currently prepared internally in line with Long Term Financial Plan and checked by external auditors

Solutions

Solutions	Action Status	End Date	Responsible Officer
Ensure Audit Committee signs off on process and framework for the formulation and management of the annual budget	In Progress	30/06/2017	Tanya Browning
Progress Comments: Framework under development			

OR-003	Unrealistic Budgets Adopted	HIGH
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Primary Category: Financial and Legal **Responsible Officer:** Tanya Browning
Primary Sub-Category: **Secondary Responsible Officers:**

Secondary Categories:

Inherent

Consequence Major
Likelihood Possible

Risk Rating High

Revised

Consequence Major
Effectiveness of Controls Good
Likelihood Possible

Risk Rating High

Future

Consequence Major
Effectiveness of Controls Good
Likelihood Possible

Risk Rating High

Existing Controls

Revised

Current Budget prepared within the Leonora Integrated Planning Framework

Solutions

Solutions	Action Status	End Date	Responsible Officer
Ensure annual budgets prepared in accordance with the Leonora Integrated Planning Framework	In Progress	30/06/2017	Tanya Browning
Progress Comments: Integrated Planning documents form basis of budgets, ensuring that priority is placed as it has been assessed. Revised Strategic Resource Plan (LTFP & AMP) adopted by council in October 2016 and provides a more streamlined framework for staff preparing budget.			

OR-009	Council's statutory reports provide inaccurate financial information	HIGH
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Primary Category: Financial and Legal

Responsible Officer:

Tanya Browning

Primary Sub-Category:

Secondary Responsible Officers:

Secondary Categories:

Inherent

Consequence Major
Likelihood Possible

Revised

Consequence Major
Effectiveness of Controls Good
Likelihood Possible

Future

Consequence Major
Effectiveness of Controls Non-existent
Likelihood Possible

Risk Rating High

Risk Rating High

Risk Rating High

Existing Controls

Revised

General Ledger reconciliations (including control and clearing accounts) are prepared on a regular basis; all reconciliations independently reviewed.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Actual results compared to budget regularly and provided in management reports. Management reviews and investigates significant variances.	In Progress	30/06/2017	Tanya Browning
Progress Comments: Moore Stephens provide remote accounting service with review of entries etc. Independent management reports are forwarded to the CEO monthly to advise of issues or actions required. Segregation of duties internally now see more responsibility to the Senior Admin Officer with end of month processing, reviewed by the DCEO			

OR-019	Debtors are either not collected on a timely basis or not collected at all.	HIGH
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Primary Category: Financial and Legal **Responsible Officer:** Tanya Browning
Primary Sub-Category: **Secondary Responsible Officers:**

Secondary Categories:

Inherent

Consequence Major
Likelihood Possible

Risk Rating High

Revised

Consequence Major
Effectiveness of Controls Good

Likelihood Possible

Risk Rating High

Future

Consequence Major
Effectiveness of Controls Non-existent

Likelihood Possible

Risk Rating High

Existing Controls

Revised

Debtor's reconciliation performed on a regular basis to the General Ledger and reviewed by an independent person.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Management reviews debtors ageing profile on a regular basis and investigates any outstanding items.	In Progress	30/06/2017	Tanya Browning
Progress Comments: CEO inspects aged debtor listings personally and instructs on required actions and levels of recovery to be applied (i.e. demand letter, legal action etc.). Staff and contractors report directly to CEO with progress and results			

OR-021	Fixed asset acquisitions, disposals and write-offs are fictitious, inaccurately recorded or not recorded at all	HIGH
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Primary Category: Financial and Legal

Responsible Officer:

Tanya Browning

Primary Sub-Category:

Secondary Responsible Officers:

Secondary Categories:

Inherent

Consequence Major

Likelihood Possible

Risk Rating High

Revised

Consequence Major

Effectiveness of Controls Good

Likelihood Possible

Risk Rating High

Future

Consequence Major

Effectiveness of Controls Non-existent

Likelihood Possible

Risk Rating High

Existing Controls

Revised

Reconciliation of fixed assets to the General Ledger is performed regularly.

Solutions

Solutions	Action Status	End Date	Responsible Officer
All fixed asset acquisitions and disposals are approved in accordance with delegation of authority and relevant procurement and fixed asset policies.	Completed	30/06/2017	Tanya Browning
Progress Comments: External valuers have inspected and reviewed registers for all assets categories. These reports are forwarded to Moore Stephens for financial reporting purposes which are also reconciled against asset and financial registers independently. Extensive review has been undertaken with infrastructure and corrected to accurately reflect Council ownership. Disposals and acquisitions reported monthly to Council and compared against budget estimates. Physical stock takes of asset classes to continue as part of revaluation cycles.			

OR-022	Fixed Asset maintenance and/or renewals are inadequately planned	HIGH
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Primary Category:	Capacity to Deliver Services	Responsible Officer:	Dan Yates
Primary Sub-Category:		Secondary Responsible Officers:	
Secondary Categories:			
Inherent		Revised	Future
Consequence	Major	Consequence	Major
Likelihood	Possible	Effectiveness of Controls	Good
		Likelihood	Possible
Risk Rating	High	Risk Rating	High
		Effectiveness of Controls	Non-existent
		Likelihood	Possible
		Risk Rating	High

Existing Controls**Revised**

Asset Management Plans direct Council's programmed maintenance and asset renewal schedules

Solutions

Solutions	Action Status	End Date	Responsible Officer
Asset Management Plans exist for all major asset classes and all changes to the asset management plan must be approved by Council	In Progress	30/06/2017	Dan Yates
Progress Comments: Combined Asset Management Plan has been incorporated into the adopted Strategic Resource Plan. Detailed individual asset class plans are being drafted through the NAMS system.			

OR-028	Council does not raise the correct level of rate income	HIGH
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Primary Category: Financial and Legal

Responsible Officer:

Tanya Browning

Primary Sub-Category:

Secondary Responsible Officers:

Secondary Categories:

Inherent

Consequence Major
Likelihood Possible

Revised

Consequence Major
Effectiveness of Controls Good
Likelihood Possible

Future

Consequence Major
Effectiveness of Controls Non-existent
Likelihood Possible

Risk Rating High

Risk Rating High

Risk Rating High

Existing Controls

Revised

Actual rate revenue and rate rebates are compared to budget regularly; management reviews and investigates significant variances.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Management regularly reviews the calculation methodology within the rate application system and for a sample of ratepayers to ensure correct calculation and methodology has been used.	Completed	30/06/2017	Tanya Browning
Progress Comments: Reports are also exported to excel for double checking and data integrity sampling. Reconciliations of data is performed and checked by a senior officer daily.			

OR-029	Council loses recurrent Grant funding to provide existing service	HIGH
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Primary Category:	Capacity to Deliver Services	Responsible Officer:	Jim Epis
Primary Sub-Category:		Secondary Responsible Officers:	
Secondary Categories:			
Inherent		Revised	Future
Consequence	Major	Consequence	Major
Likelihood	Possible	Effectiveness of Controls	Good
		Likelihood	Possible
Risk Rating	High	Risk Rating	High
		Effectiveness of Controls	Non-existent
		Likelihood	Possible
		Risk Rating	High

Existing Controls**Revised**

Council has a grant revenue register which records details such as reporting deadlines, amount and instalments expected and key milestones.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Council has a clear process to review services where grant funding has ceased to ensure it understands the financial impact on its sustainability.	In Progress	30/06/2017	Jim Epis
Progress Comments: Regular reviews and meetings are held with appropriate government departments to ensure that grant commitments are maintained and not suddenly withdrawn. Grants register currently being developed to better record, report and monitor ongoing and operational grant funding.			

OR-031	Receipts are not deposited at the bank on a timely basis or not recorded	HIGH
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Primary Category: Financial and Legal **Responsible Officer:** Tanya Browning
Primary Sub-Category: **Secondary Responsible Officers:**

Secondary Categories:

Inherent

Consequence Major
Likelihood Possible

Risk Rating High

Revised

Consequence Major
Effectiveness of Controls Good
Likelihood Possible

Risk Rating High

Future

Consequence Major
Effectiveness of Controls Non-existent
Likelihood Possible

Risk Rating High

Existing Controls

Revised

Receipts are deposited regularly at the bank by a person independent from the initial recording of the cash receipts

Solutions

Solutions	Action Status	End Date	Responsible Officer
Bank statements are reconciled to the general ledger and banking reports where relevant, monthly and are reviewed by an authorised person.	Completed	30/06/2017	Tanya Browning
Progress Comments: Moore Stephens provide remote accounting service with review of entries etc. Independent management reports are forwarded to the CEO monthly to advise of issues or actions required. Bank reconciliations are completed/reviewed by Moore Stephens, who are independent of entries by Shire staff.			

OR-047	Abide by on-road regulations and - chain of responsibility	HIGH
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Primary Category: Shire Reputation and Governance
Primary Sub-Category:

Responsible Officer: Dan Yates
Secondary Responsible Officers:

Secondary Categories:

Inherent

Consequence Major
Likelihood Possible

Revised

Consequence Major
Effectiveness of Controls Fair
Likelihood Possible

Future

Consequence Major
Effectiveness of Controls Non-existent
Likelihood Possible

Risk Rating High

Risk Rating High

Risk Rating High

Existing Controls

Revised

Draft process being developed for maintenance and on-road chains of responsibility

Solutions

Solutions	Action Status	End Date	Responsible Officer
Ensure it is well documented where the Shire fits in the Chain of Responsibility	In Progress	30/06/2017	Dan Yates
Progress Comments: Asset maintenance plans are under development. Position descriptions are under review. Chain of responsibilities will be identified as the output of this process and a responsibilities roadmap can be developed as a visual representation to ensure relevant risks are managed effectively.			

OR-048	Maintenance records for plant and machinery kept in accordance with manufacturers specifications and OHS legislation	HIGH
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Primary Category:	Shire Reputation and Governance	Responsible Officer:	Dan Yates
Primary Sub-Category:		Secondary Responsible Officers:	
Secondary Categories:			
<u>Inherent</u>		<u>Revised</u>	<u>Future</u>
Consequence	Critical	Consequence	Major
Likelihood	Possible	Effectiveness of Controls	Good
		Likelihood	Possible
Risk Rating	Moderate	Risk Rating	High

Existing Controls**Revised**

Maintenance job cards completed and closed whenever an item of plant and equipment is serviced.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Ensure maintenance records for all plant and machinery detailing scheduled and unscheduled maintenance, are kept and easily accessible	In Progress	30/12/2017	Dan Yates
Progress Comments: Ongoing effective use of the fleet management system. Random system testing has taken place to ensure correct use and useful output reporting.			

OR-051	Motions carried unanimously not recorded within meeting minutes.	MODERATE
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Primary Category: Legal Compliance **Responsible Officer:** Tanya Browning

Primary Sub-Category: Records Management **Secondary Responsible Officers:**

Secondary Categories:

<u>Inherent</u>		<u>Revised</u>		<u>Future</u>	
Consequence	Major	Consequence	Major	Consequence	Major
Likelihood	Possible	Effectiveness of Controls	Good	Effectiveness of Controls	Non-existent
		Likelihood	Possible	Likelihood	Possible
Risk Rating	Moderate	Risk Rating	Moderate	Risk Rating	Moderate

Solutions

Solutions	Action Status	End Date	Responsible Officer
Ensure all motions carried are recorded as being carried by absolute majority. Minutes reviewed by secondary senior officer prior to publishing.	In Progress	30/06/2017	Tanya Browning
Progress Comments: Ongoing review of minutes and legal documents for compliance.			

OR-050	Annual returns not lodged by all continuing elected members on time.	MODERATE
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Primary Category: Legal Compliance **Responsible Officer:** Jim Epis
Primary Sub-Category: Disclosure of Interests **Secondary Responsible Officers:**

Secondary Categories:

<u>Inherent</u>		<u>Revised</u>		<u>Future</u>	
Consequence	Critical	Consequence	Critical	Consequence	Critical
Likelihood	Possible	Effectiveness of Controls	Good	Effectiveness of Controls	Non-existent
		Likelihood	Possible	Likelihood	Possible
Risk Rating	Moderate	Risk Rating	Moderate	Risk Rating	Moderate

Solutions

Solutions	Action Status	End Date	Responsible Officer
Continued support and opportunity for training for councillors on roles and responsibilities. Establishment of calendar to remind elected members of important timeframes.	In Progress	30/06/2017	Jim Epis
Progress Comments: Although the responsibilities remain with the councillors to understand their duties for annual return lodgments, it is of the benefit to the community that their elected members are supported with training and development. Training and ongoing assistance will continue to be provided.			

OR-049	Regional Price Preference / Buy Local policy not advertised through state wide publication.	MODERATE
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Primary Category: Procurement of Goods and Services
Primary Sub-Category: Policies
Responsible Officer: Tanya Browning
Secondary Responsible Officers:

Secondary Categories:

<u>Inherent</u>	<u>Revised</u>	<u>Future</u>
Consequence Critical	Consequence Critical	Consequence Critical
Likelihood Possible	Effectiveness of Controls Good	Effectiveness of Controls Non-existent
	Likelihood Possible	Likelihood Possible
Risk Rating Moderate	Risk Rating Moderate	Risk Rating Moderate

Solutions

Solutions	Action Status	End Date	Responsible Officer
Review notifications requirements for procurement process and policies. Review checklist for use prior to all public notice advertising.	In Progress	30/06/2017	Tanya Browning
Progress Comments: Ongoing review of procurement process and policy adoption compliance requirements.			

OR-045	Unsuitability of plant and equipment for staff to perform their duties	MODERATE
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Human Safety and Well –
Primary Category: Being
Primary Sub-Category:
Secondary Categories:

Responsible Officer: Dan Yates
Secondary Responsible Officers:

<u>Inherent</u>	<u>Revised</u>	<u>Future</u>
Consequence Critical	Consequence Critical	Consequence Critical
Likelihood Possible	Effectiveness of Controls Good	Effectiveness of Controls Non-existent
	Likelihood Possible	Likelihood Possible
Risk Rating Moderate	Risk Rating Moderate	Risk Rating Moderate

Solutions

Solutions	Action Status	End Date	Responsible Officer
Ensure operator requirements are included as part of procurement process for plant and equipment	In Progress	30/06/2017	Dan Yates
Progress Comments: Ongoing procurement process review and improvement.			

OR-041	Tree limbs dropping causing potential harm or traffic hazards	MODERATE
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Primary Category: Capacity to Deliver Services
Primary Sub-Category: **Responsible Officer:** Dan Yates
Secondary Categories: **Secondary Responsible Officers:**

Inherent	Revised	Future
Consequence Minor	Consequence Minor	Consequence Minor
Likelihood Likely	Effectiveness of Controls Good	Effectiveness of Controls Non-existent
	Likelihood Likely	Likelihood Likely
Risk Rating Moderate	Risk Rating Moderate	Risk Rating Moderate

Solutions

Solutions	Action Status	End Date	Responsible Officer
Ensure an annual tree pruning program exists	Completed	30/06/2017	Dan Yates
Progress Comments: Program in Place. Ongoing monitoring.			

OR-011	Council's financial information is not reviewed in a timely manner to enable effective decision making.	MODERATE
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Primary Category: Financial and Legal

Responsible Officer:

Tanya Browning

Primary Sub-Category:

Secondary Responsible Officers:

Secondary Categories:

Inherent

Consequence Major

Likelihood Unlikely

Risk Rating Moderate

Revised

Consequence Major

Effectiveness of Controls Good

Likelihood Unlikely

Risk Rating Moderate

Future

Consequence Major

Effectiveness of Controls Non-existent

Likelihood Unlikely

Risk Rating Moderate

Existing Controls

Revised

Council reviews its financial performance in accordance with relevant legislative requirements.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Designated independent officer reviews the reporting timetable to ensure that management reviews the appropriate information on a regular and timely basis.	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing monitoring. Information is prepared on a monthly basis, by independent body (Moore Stephens). Management reports detailing concerns or recommendations for review are forwarded directly to the CEO for information.			

OR-012	Significant budget variances are either not investigated on a timely basis or not investigated at all.	MODERATE
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Primary Category:	Capacity to Deliver Services	Responsible Officer:	Tanya Browning
Primary Sub-Category:		Secondary Responsible Officers:	
Secondary Categories:			
<u>Inherent</u>		<u>Revised</u>	<u>Future</u>
Consequence	Major	Consequence	Major
Likelihood	Unlikely	Effectiveness of Controls	Good
		Likelihood	Unlikely
Risk Rating	Moderate	Risk Rating	Moderate
		Risk Rating	Moderate

Existing Controls**Revised**

Management regularly reports on actual performance against budget

Solutions

Solutions	Action Status	End Date	Responsible Officer
Exception reports generated on a regular basis that automatically identify variances and reviewed by management. Significant variances identified by using a standard threshold (either percentage or dollar value).	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing monitoring. Reports prepared with Monthly Statement Financial Activity and reported to Council at Ordinary Meetings. Statements prepared by independent firm (Moore Stephens) with Management Reports detailing concerns or recommendations forwarded directly to the CEO for information.			

OR-023	Over-expenditures on projects may not be detected	MODERATE
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Primary Category:	Capacity to Deliver Services	Responsible Officer:	Tanya Browning
Primary Sub-Category:		Secondary Responsible Officers:	
Secondary Categories:			
Inherent		Revised	Future
Consequence	Major	Consequence	Major
Likelihood	Unlikely	Effectiveness of Controls	Good
		Likelihood	Unlikely
Risk Rating	Moderate	Risk Rating	Moderate
		Effectiveness of Controls	Non-existent
		Likelihood	Unlikely
		Risk Rating	Moderate

Existing Controls**Revised**

Exception report generated detailing all variances for project costs over a fixed threshold (i.e. percentage or dollar amount). Exception report reviewed by management and all significant variances are investigated.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Rigorous process exists for establishing budgets for projects. Project budgets must be approved in accordance with Delegations of Authority.	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing Monitoring. Reports prepared with Monthly Statement Financial Activity and reported to Council at Ordinary Meetings. Statements prepared by independent firm (Moore Stephens) with Management Reports detailing concerns or recommendations forwarded directly to the CEO for information.			

OR-026	Borrowings are either not recorded or are recorded inaccurately	MODERATE
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Primary Category: Financial and Legal

Responsible Officer:

Tanya Browning

Primary Sub-Category:

Secondary Responsible Officers:

Secondary Categories:

Inherent

Consequence Major

Likelihood Unlikely

Risk Rating Moderate

Revised

Consequence Major

Effectiveness of Controls Excellent

Likelihood Unlikely

Risk Rating Moderate

Future

Consequence Major

Effectiveness of Controls Non-existent

Likelihood Unlikely

Risk Rating Moderate

Existing Controls

Revised

Debt repayment transactions are scrutinised and/or reconciled to ensure complete and consistent recording in the appropriate accounting period.

Solutions

Solutions	Action Status	End Date	Responsible Officer
A loan register is maintained containing a copy of Council resolution approving the loan and a schedule of the loan liability and the loan repayment from the lender. This also includes details of any Cash Advanced Debenture	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing Monitoring. Council does not have loans, however mechanism is in place should this change to ensure that borrowing liabilities are correctly recorded and monitored.			

OR-032	Council does not obtain value for money in its purchasing & procurement	MODERATE
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Primary Category:	Shire Reputation and Governance	Responsible Officer:	Tanya Browning		
Primary Sub-Category:		Secondary Responsible Officers:			
Secondary Categories:					
Inherent		Revised		Future	
Consequence	Major	Consequence	Major	Consequence	Major
Likelihood	Unlikely	Effectiveness of Controls	Good	Effectiveness of Controls	Non-existent
		Likelihood	Unlikely	Likelihood	Unlikely
Risk Rating	Moderate	Risk Rating	Moderate	Risk Rating	Moderate

Existing Controls**Revised**

All purchase orders are approved in accordance with the Delegations of Authority and relevant policies

Solutions

Solutions	Action Status	End Date	Responsible Officer
Council has a comprehensive Contract and Procurement Policy and Guidelines, in accordance with the WALGA Procurement Guide 2014. These are reviewed annually.	In Progress	30/06/2017	Tanya Browning
Progress Comments: Policy already in place, as per WALGA & DLGC recommended format. Guidelines (operational) for staff are in place, and are currently being further improved to ensure compliance			

OR-033	Purchase orders are placed for unapproved goods and services	MODERATE
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Primary Category:	Capacity to Deliver Services	Responsible Officer:	Tanya Browning
Primary Sub-Category:		Secondary Responsible Officers:	
Secondary Categories:			
<u>Inherent</u>		<u>Revised</u>	<u>Future</u>
Consequence	Major	Consequence	Major
Likelihood	Unlikely	Effectiveness of Controls	Good
		Likelihood	Unlikely
Risk Rating	Moderate	Risk Rating	Moderate
		Risk Rating	Moderate

Existing Controls**Revised**

All purchase orders are approved in accordance with the Delegations of Authority and relevant policies.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Staff provided clear guidance and instructions on the process for purchasing goods and services, including appropriate approval and obtaining appropriate number of quotes, where applicable.	In Progress	30/06/2017	Tanya Browning
Progress Comments: Staff with delegated authority have been provided with review of process by CEO, and further guidelines are currently being developed for continued education and renewal of information for staff responsible for purchasing. Contract staff have been engaged to assist with documenting processes.			

OR-035	Credit Cards are used for purchases of a personal nature and/or have inappropriate levels	MODERATE
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Primary Category: Financial and Legal

Responsible Officer:

Tanya Browning

Primary Sub-Category:

Secondary Responsible Officers:

Secondary Categories:

Inherent

Consequence Major

Likelihood Unlikely

Risk Rating Moderate

Revised

Consequence Major

Effectiveness of Controls Good

Likelihood Unlikely

Risk Rating Moderate

Future

Consequence Major

Effectiveness of Controls Non-existent

Likelihood Unlikely

Risk Rating Moderate

Existing Controls

Revised

Employees sign a declaration confirming compliance with Council policy and procedures prior to the Credit Card being released

Solutions

Solutions	Action Status	End Date	Responsible Officer
Council, CEO or other authorised officer approves all issues of Credit Cards and limits, to employees prior to release	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing monitoring. CEO approves and instructs staff on credit card usage.			

OR-038	Council does not obtain value for money in relation to its contractors	MODERATE
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Primary Category: Shire Reputation and Governance
Primary Sub-Category:

Responsible Officer: Dan Yates
Secondary Responsible Officers:

Secondary Categories:

Inherent

Consequence Major
Likelihood Unlikely

Revised

Consequence Major
Effectiveness of Controls Good
Likelihood Unlikely

Future

Consequence Major
Effectiveness of Controls Non-existent
Likelihood Unlikely

Risk Rating Moderate

Risk Rating Moderate

Risk Rating Moderate

Existing Controls

Revised

On-going contract management process that identifies and manages deliverables, key contract clauses, responsibilities and milestones

Solutions

Solutions	Action Status	End Date	Responsible Officer
Council does not release milestone payments to suppliers / contractors until they meet all their associated objectives. Payments authorised by CEO and/or delegated senior officer	In Progress	30/06/2017	Dan Yates
Progress Comments: Contract management process in place. Ongoing process improvements will continue. Formalized procedure document to be drafted for review.			

OR-001	Budgets do not reflect strategic objectives	MODERATE
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Primary Category: Financial and Legal **Responsible Officer:** Tanya Browning
Primary Sub-Category: **Secondary Responsible Officers:**

Secondary Categories:

Inherent

Consequence Minor
Likelihood Possible

Risk Rating Moderate

Revised

Consequence Minor
Effectiveness of Controls Non-existent
Likelihood Possible

Risk Rating Moderate

Future

Consequence Minor
Effectiveness of Controls Non-existent
Likelihood Possible

Risk Rating Moderate

Existing Controls

Revised

Review by management of actual performance against budget in relation to initiatives/objectives of Community Strategic Plan, Corporate Business Plan and Strategic Management Plans.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Ensure process in place to establish clear links and relationship between budgets and Integrated Plans.	In Progress	31/12/2017	Tanya Browning
Progress Comments: Strategic Resources Plan complete (LTFP & AMP) adopted by Council in Oct 2016. Draft Corporate Business Plan currently with management for review. These plans are streamlined to integrate with existing systems and to ensure fluid process with budget preparations.			

OR-004	Budgets are inaccurately reported with differences in the Budget adopted by Council, and that exercised by Council administration.	MODERATE
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Primary Category: Financial and Legal

Responsible Officer:

Tanya Browning

Primary Sub-Category:

Secondary Responsible Officers:

Secondary Categories:

Inherent

Consequence Minor

Likelihood Possible

Risk Rating Moderate

Revised

Consequence Minor

Effectiveness of Controls Excellent

Likelihood Possible

Risk Rating Moderate

Future

Consequence Minor

Effectiveness of Controls Non-existent

Likelihood Possible

Risk Rating Moderate

Existing Controls

Revised

Original Budget and any approved changes are compared to the Budget entered into the financial system for accuracy by appropriate level of management with identified variances investigated.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Appropriate level of management or an independent person investigates financial system for accuracy of budgets in financial system and changes adopted by Council.	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing monitoring. Moore Stephens provide remote accounting service with review of entries etc. Independent management reports are forwarded to the CEO monthly to advise of issues or actions required. Segregation of duties internally now see more responsibility to the Senior Admin Officer with end of month processing, reviewed by the DCEO			

OR-005	General Ledger does not contain accurate financial information	MODERATE
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Primary Category: Financial and Legal **Responsible Officer:** Tanya Browning
Primary Sub-Category: **Secondary Responsible Officers:**

Secondary Categories:

Inherent

Consequence Minor
Likelihood Possible

Risk Rating Moderate

Revised

Consequence Minor
Effectiveness of Controls Excellent

Likelihood Possible

Risk Rating Moderate

Future

Consequence Minor
Effectiveness of Controls Non-existent

Likelihood Possible

Risk Rating Moderate

Existing Controls

Revised

General Ledger reconciliations (including control and clearing accounts) are prepared monthly by responsible staff

Solutions

Solutions	Action Status	End Date	Responsible Officer
General Ledger reconciliation's (including control and clearing accounts) are prepared monthly by responsible staff	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing monitoring. Moore Stephens provide remote accounting service with review of entries etc. Independent management reports are forwarded to the CEO monthly to advise of issues or actions required. Segregation of duties internally now see more responsibility to the Senior Admin Officer with end of month processing, reviewed by the DCEO			

OR-007	General Ledger policies and procedures are not current.	MODERATE
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Primary Category: Financial and Legal **Responsible Officer:** Tanya Browning
Primary Sub-Category: **Secondary Responsible Officers:**

Secondary Categories:

Inherent

Consequence Minor
Likelihood Possible

Risk Rating Moderate

Revised

Consequence Minor
Effectiveness of Controls Excellent

Likelihood Possible

Risk Rating Moderate

Future

Consequence Minor
Effectiveness of Controls Non-existent

Likelihood Possible

Risk Rating Moderate

Existing Controls

Revised

Current procedures exist to enable staff to reconcile control and clearing accounts

Solutions

Solutions	Action Status	End Date	Responsible Officer
Ensure procedures being used by staff for general ledger reconciliations are current	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing monitoring. Moore Stephens provide remote accounting service with review of entries etc. Independent management reports are forwarded to the CEO monthly to advise of issues or actions required. Segregation of duties internally now see more responsibility to the Senior Admin Officer with end of month processing, reviewed by the DCEO			

OR-013	Cash Floats & Petty Cash are inadequately safeguarded	MODERATE
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Primary Category: Financial and Legal **Responsible Officer:** Tanya Browning
Primary Sub-Category: **Secondary Responsible Officers:**

Secondary Categories:

Inherent

Consequence Minor

Likelihood Possible

Risk Rating Moderate

Revised

Consequence Minor

Effectiveness of Controls Excellent

Likelihood Possible

Risk Rating Moderate

Future

Consequence Minor

Effectiveness of Controls Non-existent

Likelihood Possible

Risk Rating Moderate

Existing Controls

Revised

Cash floats and petty cash are stored in secured facilities (e.g. safes, registers) when not in use

Solutions

Solutions	Action Status	End Date	Responsible Officer
Access (i.e. passwords or keys) to the cash floats and petty cash safes/registers is limited to authorised officers.	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing Monitoring. Segregation of duties has enabled increased review of tasks relating to cash transactions. Higher levels of scrutiny decrease risk in this area			

OR-014	Cash Floats and Petty Cash transactions are either invalid, inaccurately recorded or not recorded at all	MODERATE
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Primary Category: Financial and Legal

Responsible Officer:

Tanya Browning

Primary Sub-Category:

Secondary Responsible Officers:

Secondary Categories:

Inherent

Consequence Minor

Likelihood Possible

Risk Rating Moderate

Revised

Consequence Minor

Effectiveness of Controls Excellent

Likelihood Possible

Risk Rating Moderate

Future

Consequence Minor

Effectiveness of Controls Non-existent

Likelihood Possible

Risk Rating Moderate

Existing Controls

Revised

A register for cash floats and petty cash and custodians is maintained by appropriately designated staff to record all movements

Solutions

Solutions	Action Status	End Date	Responsible Officer
Cash floats and petty cash are reconciled on a regular basis and these reconciliations are reviewed and signed off by an independent person.	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing Monitoring. Segregation of duties internally within administration office now see more responsibility to the Senior Admin Officer with end of month processing, reviewed by the DCEO. This also includes reviews by Senior Admin Officer of more junior administration staff.			

OR-015	Banking transactions are either inaccurately recorded or not recorded at all	MODERATE
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Primary Category: Financial and Legal **Responsible Officer:** Tanya Browning
Primary Sub-Category: **Secondary Responsible Officers:**

Secondary Categories:

Inherent

Consequence Minor
Likelihood Possible

Revised

Consequence Minor
Effectiveness of Controls Excellent
Likelihood Possible

Future

Consequence Minor
Effectiveness of Controls Non-existent
Likelihood Possible

Risk Rating Moderate

Risk Rating Moderate

Risk Rating Moderate

Existing Controls

Revised

Daily cash receipting is reconciled as part of end of day process

Solutions

Solutions	Action Status	End Date	Responsible Officer
Bank reconciliations are performed on a predetermined basis and are reviewed by an authorised officer. Any identified discrepancies are investigated immediately.	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing Monitoring. Moore Stephens provide remote accounting service with review of entries etc. Independent management reports are forwarded to the CEO monthly to advise of issues or actions required. Segregation of duties internally now see more responsibility to the Senior Admin Officer with end of month processing, reviewed by the DCEO			

OR-018	Investment transactions are either not recorded or are recorded inaccurately.	MODERATE
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Primary Category: Financial and Legal

Responsible Officer:

Tanya Browning

Primary Sub-Category:

Secondary Responsible Officers:

Secondary Categories:

Inherent

Consequence Minor

Likelihood Possible

Risk Rating Moderate

Revised

Consequence Minor

Effectiveness of Controls Good

Likelihood Possible

Risk Rating Moderate

Future

Consequence Minor

Effectiveness of Controls Non-existent

Likelihood Possible

Risk Rating Moderate

Existing Controls

Revised

Actual investment income compared to budget on a regular basis; variances are investigated.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Investment transactions are reconciled / compared to third-party statements documents and discrepancies are investigated	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing Monitoring. Moore Stephens provide remote accounting service with review of entries etc. Independent management reports are forwarded to the CEO monthly to advise of issues or actions required. Segregation of duties internally now see more responsibility to the Senior Admin Officer with end of month processing, reviewed by the DCEO			

OR-020	Inventory received is either recorded inaccurately or not recorded at all.	MODERATE
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Primary Category: Financial and Legal **Responsible Officer:** Tanya Browning
Primary Sub-Category: **Secondary Responsible Officers:**

Secondary Categories:

Inherent

Consequence Minor

Likelihood Possible

Risk Rating Moderate

Revised

Consequence Minor

Effectiveness of Controls Good

Likelihood Possible

Risk Rating Moderate

Future

Consequence Minor

Effectiveness of Controls Non-existent

Likelihood Possible

Risk Rating Moderate

Existing Controls

Revised

Supplier statements are reconciled to goods receipt records and invoices regularly.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Monthly stock-takes of inventory are completed and reconciled to the general ledger	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing Monitoring. Improved recording of inventory is now undertaken and maintained, and easily accessible, allowing more regular reconciliations to take place.			

OR-024	Accounts payable amounts and disbursements are either inaccurately recorded or not recorded at all	MODERATE
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Primary Category: Financial and Legal

Responsible Officer:

Tanya Browning

Primary Sub-Category:

Secondary Responsible Officers:

Secondary Categories:

Inherent

Consequence Minor

Likelihood Possible

Risk Rating Moderate

Revised

Consequence Minor

Effectiveness of Controls Good

Likelihood Possible

Risk Rating Moderate

Future

Consequence Minor

Effectiveness of Controls Non-existent

Likelihood Possible

Risk Rating Moderate

Existing Controls

Revised

Invoices received are authorised and accompanied by appropriate supporting documentation. Statements received from suppliers are reconciled to the supplier accounts in the accounts payable sub ledger regularly and differences are investigated.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Payments (Cheques and EFT's) are endorsed by authorised officers separate to the preparer who ensure that they are paid to the specified payee	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing monitoring. Segregation of duties internally within administration office now see more responsibility to the Senior Admin Officer with end of month processing, reviewed by the DCEO. This also includes reviews by Senior Admin Officer of more junior administration staff.			

OR-025	Disbursements are not authorised properly	MODERATE
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Primary Category: Financial and Legal **Responsible Officer:** Tanya Browning
Primary Sub-Category: **Secondary Responsible Officers:**

Secondary Categories:

Inherent

Consequence Minor
Likelihood Possible

Risk Rating Moderate

Revised

Consequence Minor
Effectiveness of Controls Excellent

Likelihood Possible

Risk Rating Moderate

Future

Consequence Minor
Effectiveness of Controls Non-existent

Likelihood Possible

Risk Rating Moderate

Existing Controls

Revised

Individuals who authorise payment of suppliers are authorised officers who are independent of the processing of invoices.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Purchase Orders must be raised for the purchase of goods and services in line with the Council's Procurement policy or over a predetermined amount where applicable. This must be done in accordance with delegated authorities	In Progress	30/06/2017	Tanya Browning
Progress Comments: Staff responsible for processing purchasing payments have been provided with review of process by DCEO, and further guidelines are currently being developed for continued education and renewal of information for staff responsible for processing purchasing payments. Contract staff have been engaged to assist with documenting processes.			

OR-030	The fee charged does not reasonably reflect the value of the services provided	MODERATE
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Primary Category:	Capacity to Deliver Services	Responsible Officer:	Tanya Browning		
Primary Sub-Category:		Secondary Responsible Officers:			
Secondary Categories:					
<u>Inherent</u>		<u>Revised</u>		<u>Future</u>	
Consequence	Minor	Consequence	Minor	Consequence	Minor
Likelihood	Possible	Effectiveness of Controls	Good	Effectiveness of Controls	Non-existent
		Likelihood	Possible	Likelihood	Possible
Risk Rating	Moderate	Risk Rating	Moderate	Risk Rating	Moderate

Existing Controls**Revised**

User pay income compared to budget regularly; management reviews and investigates significant variances.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Management to review fees charged for services on a regular basis in order to provide a value for money service in the light of operational costs.	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing monitoring. Fees and charges reviewed annually as part of budget process, with alignment to Strategic Community Plan to ensure that end users are not unfairly disadvantaged on capacity to pay with essential services (as identified by the community)			

OR-039	Footpaths lifting and causing a tripping hazard	MODERATE
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Primary Category:	Capacity to Deliver Services	Responsible Officer:	Dan Yates
Primary Sub-Category:		Secondary Responsible Officers:	
Secondary Categories:			
<u>Inherent</u>		<u>Revised</u>	<u>Future</u>
Consequence	Minor	Consequence	Minor
Likelihood	Possible	Effectiveness of Controls	Good
		Likelihood	Possible
Risk Rating	Moderate	Risk Rating	Moderate
		Effectiveness of Controls	Non-existent
		Likelihood	Possible
		Risk Rating	Moderate

Solutions

Solutions	Action Status	End Date	Responsible Officer
Annual asset maintenance plan exists for footpaths	In Progress	30/06/2017	Dan Yates
Progress Comments: Footpath asset maintenance project completed. Ongoing monitoring for improvement opportunities.			

OR-040	Pot holes and road shoulder wearing causing potential traffic hazards and/or closures	MODERATE
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Primary Category:	Capacity to Deliver Services	Responsible Officer:	Dan Yates
Primary Sub-Category:		Secondary Responsible Officers:	
Secondary Categories:			
<u>Inherent</u>		<u>Revised</u>	<u>Future</u>
Consequence	Minor	Consequence	Minor
Likelihood	Possible	Effectiveness of Controls	Good
		Likelihood	Possible
Risk Rating	Moderate	Risk Rating	Moderate
		Effectiveness of Controls	Non-existent
		Likelihood	Possible
		Risk Rating	Moderate

Solutions

Solutions	Action Status	End Date	Responsible Officer
Annual asset maintenance plan exists for roads	In Progress	30/06/2017	Dan Yates
Progress Comments: Road network asset maintenance program partially completed. Continued inspections to identify high risk areas for maintenance. Funding available in current budget			

OR-016	Fraud	MODERATE
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Primary Category: Financial and Legal **Responsible Officer:** Tanya Browning
Primary Sub-Category: **Secondary Responsible Officers:**

Secondary Categories:

Inherent

Consequence Major

Likelihood Rare

Risk Rating Moderate

Revised

Consequence Major

Effectiveness of Controls Excellent

Likelihood Rare

Risk Rating Moderate

Future

Consequence Major

Effectiveness of Controls Non-existent

Likelihood Rare

Risk Rating Moderate

Existing Controls

Revised

Cash transfers between bank accounts and investment bodies are approved by authorised officer. Bank reconciliations are performed on a predetermined basis and are reviewed by an authorised officer

Solutions

Solutions	Action Status	End Date	Responsible Officer
Access to EFT Banking system restricted to appropriately designated personnel and procedures are in place to ensure that all cash collected is banked and properly recorded.	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing monitoring. Only staff with delegated authority have access to EFT banking systems, which also requires two independent authorisations by separate officers. Segregation of duties also provides more opportunity for review by senior staff of transactions relating to cash handling.			

OR-034	Payroll disbursements are made to incorrect or fictitious employees	MODERATE
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Primary Category: Financial and Legal **Responsible Officer:** Tanya Browning

Primary Sub-Category: **Secondary Responsible Officers:**

Secondary Categories:

Inherent

Consequence Major

Likelihood Rare

Risk Rating Moderate

Revised

Consequence Major

Effectiveness of Controls Good

Likelihood Rare

Risk Rating Moderate

Future

Consequence Major

Effectiveness of Controls Non-existent

Likelihood Rare

Risk Rating Moderate

Existing Controls

Revised

Transfer of the bank file IS restricted to authorised officers who are not be involved in the preparation of the pay run

Solutions

Solutions	Action Status	End Date	Responsible Officer
Payroll system generates exception reports detailing all payroll changes that are regularly reviewed by management who investigate & approve variances.	In Progress	30/06/2017	Tanya Browning
Progress Comments: New payroll system has been implemented. Senior Administration Officer has been collating guidelines for reports and currently liaising with software providers to create report that provides necessary information and level of detail for review and approval as part of fortnightly payroll process.			

OR-036	Employees are reimbursed for expenses of a personal nature	MODERATE
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Primary Category: Financial and Legal **Responsible Officer:** Tanya Browning
Primary Sub-Category: **Secondary Responsible Officers:**

Secondary Categories:

Inherent

Consequence Major
Likelihood Rare

Risk Rating Moderate

Revised

Consequence Major
Effectiveness of Controls Good

Likelihood Rare

Risk Rating Moderate

Future

Consequence Major
Effectiveness of Controls Non-existent

Likelihood Rare

Risk Rating Moderate

Existing Controls

Revised

Management regularly reviews employee reimbursements and selects unusual/significant items and agrees to original approved reimbursement claim along with supporting evidence (i.e. receipts). All errors are investigated.

Solutions

Solutions	Action Status	End Date	Responsible Officer
All claims for Employee Reimbursements are submitted for approval along with supporting documentary evidence (i.e. receipts) and confirmation of valid expenses. This is approved by management in accordance with Delegations of Authority. Management focus on the nature (i.e. type of expense) as well as the amount of the claim.	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing monitoring. Reimbursement forms have been created which are required to be completed for reimbursement, detailing the nature, purpose and date of expense, subsequently signed by employee. Supporting information attached and then forwarded to senior officer with purchasing authority for review and approval.			

OR-006	Data contained within the General Ledger is permanently lost.	MODERATE
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Primary Category: Financial and Legal **Responsible Officer:** Tanya Browning
Primary Sub-Category: **Secondary Responsible Officers:**

Secondary Categories:

Inherent

Consequence Critical

Likelihood Unlikely

Risk Rating Moderate

Revised

Consequence Critical

Effectiveness of Controls Good

Likelihood Unlikely

Risk Rating Moderate

Future

Consequence Critical

Effectiveness of Controls Non-existent

Likelihood Unlikely

Risk Rating Moderate

Existing Controls

Revised

Data for the general ledger is being backed up monthly and stored externally

Solutions

Solutions	Action Status	End Date	Responsible Officer
Ensure off-site backup of data, program and documentation for the general ledger exists	In Progress	30/06/2017	Tanya Browning
Progress Comments: Backups conducted daily. Current review into reliability and risk of online cloud backups being undertaken at present for comparison to current procedures.			

OR-017	Council makes poor investment decisions	MODERATE
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Primary Category: Financial and Legal **Responsible Officer:** Tanya Browning
Primary Sub-Category: **Secondary Responsible Officers:**

Secondary Categories:

Inherent

Consequence Critical
Likelihood Unlikely

Risk Rating Moderate

Revised

Consequence Critical
Effectiveness of Controls Good
Likelihood Unlikely

Risk Rating Moderate

Future

Consequence Critical
Effectiveness of Controls Non-existent
Likelihood Unlikely

Risk Rating Moderate

Existing Controls

Revised

Management monitor cash & anticipated future cash flows. Surplus funds invested in accordance with Council policy. Investment & transfer of funds approved by officers in accordance with levels of delegations.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Council has a clear and comprehensive investment policy to assist when making any decisions to invest funds.	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing monitoring. Investment policy exists and is reviewed annually by Council.			

OR-027	Lack of working capital to meet Council's financial commitments	MODERATE
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Primary Category:	Shire Reputation and Governance	Responsible Officer:	Jim Epis
Primary Sub-Category:		Secondary Responsible Officers:	
Secondary Categories:			
<u>Inherent</u>		<u>Revised</u>	<u>Future</u>
Consequence	Critical	Consequence	Critical
Likelihood	Unlikely	Effectiveness of Controls	Excellent
		Likelihood	Unlikely
Risk Rating	Moderate	Risk Rating	Moderate
		Risk Rating	Moderate

Existing Controls**Revised**

Details of cash requirements, particularly with capital works, are documented and discussed by authorised officers. Investments and borrowings are reported to Council quarterly

Solutions

Solutions	Action Status	End Date	Responsible Officer
Management reviews cash position of Council on an on-going basis, involving comparison to budgets; significant variances investigated by management.	Completed	30/06/2017	Jim Epis
Progress Comments: Ongoing monitoring. Reports prepared with Monthly Statement Financial Activity and reported to Council at Ordinary Meetings by DCEO. Statements prepared by independent firm (Moore Stephens) with Management Reports detailing concerns or recommendations forwarded directly to the CEO for information.			

OR-037	Council is not able to demonstrate that all probity issues have been addressed in the Contracting process	LOW
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Primary Category:	Shire Reputation and Governance	Responsible Officer:	Tanya Browning
Primary Sub-Category:		Secondary Responsible Officers:	
Secondary Categories:			
<u>Inherent</u>		<u>Revised</u>	<u>Future</u>
Consequence	Critical	Consequence	Critical
Likelihood	Rare	Effectiveness of Controls	Good
		Likelihood	Rare
Risk Rating	Low	Risk Rating	Low
		Effectiveness of Controls	Non-existent
		Likelihood	Rare
		Risk Rating	Low

Existing Controls**Revised**

Evaluation process exists both during the selection process and throughout the term of the contract to ensure that supplier / contractor meet their objectives.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Robust and transparent selection processes to ensure effective and qualified suppliers / contractors are selected by Council. This includes compliance with Code of Conduct, Conflict of Interest and procurement policies	Completed	30/06/2017	Tanya Browning
Progress Comments: Ongoing monitoring. Council staff operate within guidelines of purchasing policy, buy local policy etc.			

OR-008	Council does not comply with statutory reporting requirements and deadlines	LOW
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Primary Category: Financial and Legal

Responsible Officer:

Tanya Browning

Primary Sub-Category:

Secondary Responsible Officers:

Secondary Categories:

Inherent

Consequence Minor

Likelihood Unlikely

Risk Rating Low

Revised

Consequence Minor

Effectiveness of Controls Good

Likelihood Unlikely

Risk Rating Low

Future

Consequence Minor

Effectiveness of Controls Non-existent

Likelihood Unlikely

Risk Rating Low

Existing Controls

Revised

Statutory financial reports prepared by suitably qualified staff and reviewed by senior management.

Solutions

Solutions	Action Status	End Date	Responsible Officer
A mechanism and/or checklist is in place to ensure statutory reporting deadlines are met. Deputy CEO monitors compliance with reporting deadlines.	In Progress	30/06/2017	Tanya Browning
Progress Comments: More refined operational guidelines being developed. Contract administrative assistance engaged to assist with project.			

OR-010	Accounting policies adopted by Council are not adhered to by Council administration.	LOW
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Primary Category: Financial and Legal

Responsible Officer:

Tanya Browning

Primary Sub-Category:

Secondary Responsible Officers:

Secondary Categories:

Inherent

Consequence Minor

Likelihood Unlikely

Risk Rating Low

Revised

Consequence Minor

Effectiveness of Controls Good

Likelihood Unlikely

Risk Rating Low

Future

Consequence Minor

Effectiveness of Controls Non-existent

Likelihood Unlikely

Risk Rating Low

Existing Controls

Revised

Deputy CEO monitor's changes in guidance & regulations & makes the appropriate changes to the Shire's accounting policies & procedures on a timely basis.

Solutions

Solutions	Action Status	End Date	Responsible Officer
Accounting Policies and Procedures are reviewed, updated & communicated to all Shire staff responsible for reconciling, monitoring or purchasing	In Progress	30/06/2017	Tanya Browning
Progress Comments: More refined operational guidelines being developed. Contract administrative assistance engaged to assist with project.			

5.0 NEXT MEETING

20th June 2017, following the conclusion of the Ordinary meeting of Council commencing at 9:30am.

6.0 CLOSURE OF MEETING

There being no further business, Chairperson Cr PJ Craig declared the meeting closed at 12:48pm.