



AUDIT COMMITTEE

MINUTES

for the Special meeting

Wednesday 15 September 2021

in the Colonel Light Room,
Adelaide Town Hall



Present -**Presiding Member**

Mr David Powell

Members

The Right Honourable the Lord Mayor [Sandy Verschoor]

Ms Paula Davies

Councillor Hyde

Apologies -**Proxy Members***Councillor Knoll [proxy for the Lord Mayor]**Councillor Couros (Deputy Lord Mayor) [proxy for Councillor Hyde].***In Attendance**

Ms Clare Mockler, Chief Executive Officer, City of Adelaide

Mr Tom McCready, Acting Director City Shaping, City of Adelaide

Ms Grace Pelle, Manager Finance & Procurement, City of Adelaide

Ms Mick Petrovski, Manager Governance, City of Adelaide

Ms Nicole Van Berkel, Corporate Accountant, City of Adelaide

Ms Jenny McFeat, Team Leader Council Governance, City of Adelaide

Mr Theo Maras, Chair, Adelaide Central Market Authority Board

Mr Paul Gosnold, Partner, BDO

Acknowledgement of Country

The Presiding Member stated:

'Council acknowledges that we are meeting on traditional Country of the Kaurna people of the Adelaide Plains and pays respect to Elders past and present. We recognise and respect their cultural heritage, beliefs and relationship with the land. We acknowledge that they are of continuing importance to the Kaurna people living today.

And we also extend that respect to other Aboriginal Language Groups and other First Nations who are present today.'

Reports**1. Item 2.1 - ACMA Financial Statements [2021/00122] [AC]**

Ms Grace Pelle provided an overview of the report during which the Lord Mayor entered the Colonel Light Room at 9.36am.

Mr Theo Maras provided the Audit Committee with comments in relation to the ACMA financial statements.

Discussion ensued during which Ms Grace Pelle, Mr Paul Gosnold, Mr Tom McCready, and Ms Nicole Van Berkel responded to questions.

It was then –

Moved by Ms Davies,

Seconded by the Lord Mayor –

THAT THE AUDIT COMMITTEE RECOMMENDS TO COUNCIL

That Council

1. Notes the audited Adelaide Central Market Authority Financial Statements for 2020-21 as contained in Attachment A to Item 2.1 on the Agenda for the Special meeting of the Audit Committee held on 15 September 2021, have been audited. These financial results have been included in the Consolidated Financial Statements of the City of Adelaide and:
 - 1.1. Considers the Financial Statements for 2020-21 present fairly the financial position of the Adelaide Central Market Authority, subject to minor amendments as highlighted by the Audit Committee:
 - 1.1.1. Note 11 – correction to total
 - 1.1.2. Note 16 – inclusion of a paragraph regarding the key management personnel relationship with City of Adelaide
 - 1.2. Notes the representation letter requested by the external auditor of the Adelaide Central Market Authority, contained in Attachment B to Item 2.1 on the Agenda for the Special meeting of the Audit Committee held on 15 September 2021, is signed by management.
 - 1.3. Notes the Certification of Auditor Independence in relation to Adelaide Central Market Authority, contained in Attachment C to Item 2.1 on the Agenda for the Special meeting of the Audit Committee held on 15 September 2021 is signed by the Chief Executive Officer and the Presiding Member of the Audit Committee.
 - 1.4. Notes the 2020-21 Report on the financial results for the Adelaide Central Market Authority, contained in Attachment D to Item 2.1 on the Agenda for the Special meeting of the Audit Committee held on 15 September 2021.
 - 1.5. Notes the Annual Report in relation to Adelaide Central Market Authority, contained in Attachment E to Item 2.1 on the Agenda for the Special meeting of the Audit Committee held on 15 September 2021 is signed by the Chief Executive Officer and the Presiding Member of the Audit Committee.
 - 1.6. Notes the representation letter requested by the external auditor of the Central Market Marketing Fund, contained in Attachment F to Item 2.1 on the Agenda for the Special meeting of the Audit Committee held on 15 September 2021, is signed by management.
 - 1.7. Notes the audited Central Market Marketing Fund (CMMF) Financial Statements for 2020-21 as contained in Attachment G to Item 2.1 on the Agenda for the Special meeting of the Audit Committee held on 15 September 2021, have been audited and present fairly the position of the CMMF.

Carried

Discussion ensued

2. Item 2.2 - Audit & Risk Committee Terms of Reference [2019/02483] [AC]

Mr Mick Petrovski provided an overview of the report,

Discussion ensued during which:

- Ms Clare Mockler, Mr Mick Petrovski and Ms Grace Pelle responded to questions
- The Lord Mayor left the Colonel Light Room at 10.31 am

It was then –

Moved by Councillor Hyde,
Seconded by Ms Davies –

That this matter be brought back to the next meeting of the Audit Committee with the Audit Committee's comments taken on board.

Carried

Closure

The meeting closed at 10.50 am.

Mr David Powell
Presiding Member
City of Adelaide Audit Committee

Documents Attached:

Nil