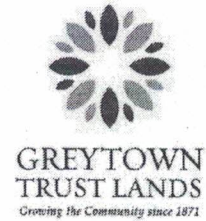


MINUTES

SUBJECT Audit and Risk Committee
VENUE Trust Boardroom, 124 Main Street, Greytown
DATE Wednesday 4th August 2021
TIME 4.45pm



The meeting opened at 4.45pm.

PRESENT:

Trustees – Catherine Rossiter-Stead (Chairperson) and Derek Wilson
Officers – Helga Perry, Trust Manager
(A quorum requires a minimum of two Trustees)

1. APOLOGIES AND CONFLICTS OF INTEREST:

- 1.1 No apologies were received.
- 1.2 No conflicts were declared.

2. MINUTES:

Resolution: *"The minutes of the Audit & Risk Committee meeting of 20 May 2021 are taken as read and confirmed to be a true and correct record."*

Moved Mrs C Rossiter-Stead / Seconded Mr D Wilson

Carried unanimously

3. BUSINESS:

3.1 31 March 2021 Performance Report

The Trust Manager explained the audit has been completed and all changes agreed with the auditors have been incorporated into a final version of the 31 March 2021 Performance Report, which now requires signature by the Board Chair and Deputy Board Chair prior to being forwarded to the auditors in order for them to issue their audit opinion. The purpose of the agenda item is to provide an opportunity for the Committee to review the final Performance Report and seek clarification of any matters arising before approving the document for signing by the Board Chair and Deputy Board Chair.

No further clarifications were sought.

Resolution: *"The audited 31 March 2021 Performance Report is received and approved for signature by the Board Chair and Board Deputy Chair."*

Moved Mrs C Rossiter-Stead / Seconded Mr D Wilson

Carried unanimously

3.2 Management Letter of Representation

The Trust Manager explained the purpose of the representations required of the Board by the auditors and confirmed the Letter's content follows a standard format.

Resolution: *"The Management Letter of Representation is received and approved for signing by two Trustees at the Board meeting to be held directly following the Audit & Risk meeting."*

Moved Mrs C Rossiter-Stead / Seconded Mr D Wilson

Carried unanimously

Audit Engagement Letter

The auditors advised the **audit engagement letter** signed in August 2020 is valid for up to 5 years and therefore Trustees are not required to sign another one this year.

General Business

The Chair recommended that the Audit and Risk Committee should undertake future performance reviews for the Trust Manager rather than the Board Chair as it was good governance practice. The Deputy Chair agreed. Committee to put recommendation to the Board at its next meeting.

The Chair requested that a document outlining the "audit process" be prepared by the Trust Manager for future reference.

Discussion was held around whether the Trust had an updated risk register. The Chair recommended this needed to be updated if there was one in existence and if not, one needed to be developed. Trust Manager to look into and report back to the committee.

There being no further business the meeting closed at 5.20pm.

These minutes are confirmed as a true and correct record of proceedings:



Committee Chairperson



Date