



Minutes
AUDIT & RISK MANAGEMENT COMMITTEE MEETING

Monday 14 August 2023 9am Online

The meeting opened at: 9:13am

Meeting noted that Chairman Stephen Rufus not available.

Motion: That Mayor Rodney Reid be appointed as Chairman for this meeting.

Moved: Ian McDonald Seconded: Peter Ackland

Carried

1) MEETING ATTENDANCE AND APOLOGIES

1.1 Meeting Attendance

In Attendance

Members: Mayor Rodney Reid, Peter Ackland, and Ian McDonald.

Non Members: Simon Millcock CEO Legatus Group, Colin Davies Legatus Group Financial Services and Tracey Rains Legatus Group

Apology

Stephen Rufus.

2) MINUTES OF PREVIOUS MEETING

Simon Millcock provided a copy of the minutes with the agenda.

Motion:

1. That the minutes of the Legatus Group Audit & Risk Management Committee Meeting held on 5 May 2023 be taken as read and confirmed.

Moved: Mayor Rodney Reid

Seconded: Ian McDonald

Carried

3 BUSINESS ARISING NOT OTHERWISE ON THE AGENDA

3.1 Membership

Simon Millcock provided a report with the agenda.

Motion: That the committee notes the report.

Moved: Ian McDonald

Seconded: Peter Ackland

Carried

4 FINANCIAL REPORTS

4.1 22/23 Annual Reports including Financial Report

Simon Millcock CEO provided a financial report with the agenda.

Motion: That the committee:

- 1. Endorses the Legatus Group annual financial statement for the year ending 30 June 2023 as presenting a fair view of the state of the financial affairs of the Legatus Group and recommends that the board certifies the annual financial statement subject to receiving the final Auditors report.**
- 2. Notes the Budget Variation Regulation 10 Report for 2022-23 as being compliant and recommends that the Legatus Group receive and notes the report.**
- 3. Recommends that the Legatus Group retain Dean Newbery as the Legatus Group Independent Auditors.**

Moved: Mayor Rodney Reid

Seconded: Ian McDonald

Carried

4.2 23/24 Financial Report

Colin Davies provided a report with the agenda.

Motion: That the committee notes the report.

Moved: Peter Ackland

Seconded: Ian McDonald

Carried

4.3 2023/2024 Budget Review I

Colin Davies and Simon Millcock provided a report with the agenda.

Motion: That the committee notes the report and recommends that the Legatus Group receives and adopts the revised budget.

Moved: Mayor Rodney Reid

Seconded: Ian McDonald

Carried

5 STRATEGIC PLAN, CHARTER CEO POSITION REVIEWS

Simon Millcock provided a report with the agenda.

Motion:

I. That the committee notes the report.

Moved: Mayor Rodney Reid

Seconded: Peter Ackland

Carried

6 WORK PLAN

Simon Millcock provided a report with the agenda.

Motion: That the committee notes the work plan is up to date.

Moved: Ian McDonald

Seconded: Mayor Rodney Reid

Carried

7 OTHER BUSINESS

Nil

8 NEXT MEETING

Meeting Closed at : 9:31 am

Next Meeting: Subject to the approval of meeting dates by the Legatus Group following their AGM