

8.1. Extraordinary Meeting - Referring Financial Statements to Audit

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ATTACHMENTS: Nil

PURPOSE:

The purpose of this report is for Council to consider the conduct of an Extraordinary Council Meeting for the purpose of endorsing the Council's Financial Statements for the year ended 30 June 2022 and referring them to audit.

EXECUTIVE SUMMARY:

Council is required to lodge its audited Financial Statements for the year ended 30 June 2022 with the Office of Local Government by 31 October 2022. Prior to this Council must perform a series of administrative steps including endorsing the Statements and resolving to refer them to Audit, whilst leaving sufficient time for the Auditor to conduct final reviews and issue the Auditor's Report.

Due to the conduct of the Local Government NSW Conference from 23 to 26 October 2022 there is only one Council meeting currently scheduled for October. To balance the need to provide staff with sufficient time to prepare the Financial Statements and the need to provide capacity to liaise with the NSW Audit Office it is recommended that an Extraordinary Meeting be conducted on 18 October 2022 at 6.30pm.

FINANCIAL IMPLICATIONS:

The Audited Financial Statements for the year ended 30 June 2022 must be certified by Council and referred to the NSW Audit Office with sufficient time to lodge audited Statements to the Office of Local Government by Monday, 31 October 2022.

Council must then receive the final audited Financial Statements by the end of November. It is planned that they will be reported to the meeting of 28 November 2022. It is currently planned that this will be published with the agenda on 18 November 2022.

RECOMMENDATION:

1. THAT Council resolve that an Extraordinary Council Meeting be conducted on Tuesday, 18 October 2022 at 6.30pm for the purpose of endorsing the Financial Statements for the year ended 30 June 2022 and referring them to audit.

LINK TO COMMUNITY STRATEGIC PLAN

The relationship with the Community Strategic Plan is as follows:

5. Our Civic Leadership

5.1 Lead North Sydney's strategic direction

BACKGROUND

Section 416 of the *Local Government Act 1993* (the Act) requires that a council's financial statements for a financial year must be prepared, audited and lodged with the Office of Local Government within the period of four months after the end of that year.

Section 413 (1) of the Act says that councils must resolve to refer the Statements to audit. Section 413 (2)(c) says councils must provide a statement in the approved form as to its opinion on the statements.

CONSULTATION REQUIREMENTS

Community engagement is not required.

It is noted that under section 418 of the *Local Government Act 1993* Council is required as soon as practicable after receiving a copy of the auditor's reports fix a date for the meeting at which it proposes to present its audited financial reports together with the auditor's reports to the public. Council must also give public notice of the date so fixed.

The date fixed must be at least seven days after the date on which the notice is given but not more than five weeks after the auditor's reports are given to the Council.

These matters will be addressed in the report to the Extraordinary Meeting.

DETAIL

Due to the conduct of the Local Government NSW Conference on 23 to 26 October 2022 there is only one Council meeting currently scheduled for October.

It is noted that a meeting of the Cremorne Streetscape Committee is currently scheduled for 5.30pm to 6.30pm on 18 October 2022 in the Ros Crichton Pavilion.

To balance the need to provide staff with sufficient time to prepare the draft Financial Statement and the need to provide the capacity to liaise with the NSW Audit Office it is recommended that an Extraordinary Meeting be conducted on 18 October 2022 at 6.30pm in the Council Chambers with the usual capacity for remote attendance.