

10.13.Cancellation of Extraordinary Council Meeting - 18 October 2022

AUTHOR: Margaret Palmer, Director Corporate Services

ATTACHMENTS: Nil

PURPOSE:

To seek cancellation of an Extraordinary Council Meeting, scheduled for 18 October 2022 to consider the annual Financial Statements.

EXECUTIVE SUMMARY:

At its meeting held 12 September 2022 , Council resolved as follows:

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.

At the Audit, Risk and Improvement Committee meeting held on 7 October 2022 the Council sought the endorsement of ARIC to table the Financial Statement at the Extraordinary Council meeting to be held on 18 October 2022.

The Committee advised that due to significant variations received from Icon, the contractor building the North Sydney Olympic Pool which appear to be material, it does not endorse the Financial Statements in their current form.

In addition, the Council will need to request an extension of one month from the Office of Local Government for the submission of the Financial Statements to allow for consideration of the accounting treatment, review by Prosperity the Council Auditors, and the Auditor General's Office.

The impact of this means that the Financial Accounts have not be endorsed by the Committee and are therefore unable to be referred to Council for consideration. It is therefore recommended that, due to the changed circumstances, Council resolve not to hold an Extraordinary Meeting on 18 October 2022.

FINANCIAL IMPLICATIONS:

There are no financial implications arising from this reports

RECOMMENDATION:

1.THAT due to the changed circumstances, Council resolve not to hold an Extraordinary Meeting on 18 October 2022.

2.THAT Council request an extension of one month from the Office of Local Government for the submission of the Financial Statements to allow for consideration of the accounting treatment, review by Prosperity the Council Auditors, and the Auditor General's Office.

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

At its meeting held 12 September 2022 , Council resolved as follows:

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CONSULTATION REQUIREMENTS

Community engagement is not required.

DETAIL

At the Audit, Risk and Improvement Committee meeting held on 7 October 2022 the Council sought the endorsement of ARIC to table the Financial Statement at the Extraordinary Council meeting to be held on 18 October 2022.

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The impact of this means that the Financial Accounts have not be endorsed by the Committee and are therefore unable to be referred to Council for consideration. It is therefore recommended that, due to the changed circumstances, Council resolve not to hold an Extraordinary Meeting on 18 October 2022.

It should be noted that this issue was raised during the interim audit, however more detailed information was needed to allow for analysis by Finance and the Auditors.