



1. Attendance

Present

John Morgan (Independent Member) (Chair)
Kate Christ (Independent Member)(Via Zoom)
Laura Hodgson (Independent Member)(Via Zoom)
Nigel Catt
Rachel Kennedy (Via Zoom)

In attendance

Megan Whibley (General Manager VHHTA)
Tamar Herron (Minute secretary VHHTA)

Commencement

The meeting commenced at 12:43pm

2. Apologies

Nil

3. Conflict of Interest

Nil

4. Minutes of the Previous Meeting

4.1 Audit Committee Meeting Minutes Report - 10 August 2021 and 8 September 2021

AC020 Moved: Rachel Kennedy
 Seconded: Laura Hodgson

1. That the minutes of the previous Victor Harbor Horse Tram Authority Audit Committee meeting held Tuesday, 10 August 2021 be confirmed as a true and accurate record.
2. That the minutes of the previous Victor Harbor Horse Tram Authority Audit Committee meeting held Wednesday, 8 September 2021 be confirmed as a true and accurate record.

CARRIED

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5. Business Arising

Nil

6. Reports for Receiving and Noting only

6.1 Action List Report

AC021 Moved: Nigel Catt
 Seconded: Rachel Kennedy

That the Audit Committee receive and note the Action List and report.

CARRIED

7. Reports for Decision

7.1 The First Quarter Review of the 2021/22 Budget Report

AC022 Moved: Kate Christ
 Seconded: Rachel Kennedy

1. That the Victor Harbor Horse Tram Authority Audit Committee receive and note the First Quarter Review of the 2021/22 Budget Report.

CARRIED

AC023 Moved: Rachel Kennedy
 Seconded: Nigel Catt

2. That the Victor Harbor Horse Tram Authority Audit Committee recommends to the Authority that;
 - a) The balances relating to leased premises (Non-Current Assets – Infrastructure, Property, Plant & Equipment and Non-Current Liabilities – Borrowings) is not adjusted as part of any budget review until the end of financial year.

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- b) In the current budget review, the \$50,000 depreciation amount should be set to zero and that the Authority should work with Council to determine the correct amount of depreciation according to the use for life of the vehicles. The next budget review will incorporate appropriate depreciation which will be reflected in the Statement of Comprehensive Income and statement of Financial Position.

CARRIED

7.2 Risk and Opportunity Policy and Procedure Report

AC024 Moved: Laura Hodgson
 Seconded: Nigel Catt

3. That the Victor Harbor Horse Tram Authority Audit Committee receive and note the Risk and Opportunity Policy and Procedure Report.

CARRIED

8. Presentations

Nil

9. Discussion Items – No decision(s)

Nil

10. Correspondence Received

Nil

11. Urgent Business without Notice

Nil

12. Confidential Item(s)

Nil

13. Next Meetings

Tuesday, 8 February 2022, 12:30pm - TBC

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Minutes of the Victor Harbor Horse Tram Authority
Audit Committee Meeting
For meeting Tuesday 9 November 2021
Commencing at 12:30pm, Encounter Room



14. Meeting Closed.

1:20pm

***Please be advised** that filming, photography and audio recording may take place at this meeting when the public and media are not lawfully excluded under Section 90 of the Local Government Act 1999.*

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