ORDINARY MEETING **16 SEPTEMBER 2026**	**5.1**

MINUTES AUDIT COMMITTEE MEETING – 8 SEPTEMBER 2026

POP | 65/4/1 | #7944193

RECOMMENDATION:

That Council accepts the unconfirmed minutes of the Audit Committee meeting held 8 September 2026.

INTERESTED PARTIES:

- BDO
- Grant Thornton
- QAO

Note: The identification of interested parties is provided on a best endeavours basis by Council Officers and may not be exhaustive.

EXECUTIVE SUMMARY:

The unconfirmed minutes of each Audit Committee meeting are tabled with Council together with a report identifying any recommendations arising from the Audit Committee. There were no recommendations from the Audit Committee.

The last meeting of Council's Audit Committee was held on 8 September 2026 and the unconfirmed minutes of this meeting are included as an attachment.

OPTIONS:

1. That Council accepts the unconfirmed minutes of the Audit Committee meeting held 8 September 2026.

2. That Council does not accept the unconfirmed Audit Committee meeting minutes and requests Council officers provide further details.

ATTACHMENTS:

Audit Committee Meeting Minutes 8 September 2026 #7942428

Holly Mc Bride
Director, People & Organisational Performance

MEETING: AUDIT COMMITTEE

M I N U T E S

TUESDAY 8 SEPTEMBER 2026
COMMENCING AT 8:30 A.M.

1. ATTENDANCE AND APOLOGIES

Committee Members	Michael Wenzel (Independent Chairperson) – via Teams Peter Phillips (Independent Member) Mayor Amy Eden (Councillor Member) Councillor Brett Moller (Councillor Member)
Attendees	Lisa Whitton – Chief Financial Officer Holly Mc Bride - Director People & Organisational Performance Mark Wuth – Director Cairns Infrastructure & Assets Melissa McIntosh – A/Executive Manager Organisational Performance Jason Ritchie – Executive Manager Finance Wayne Connors – Executive Manager Wellbeing Health & Safety Andrew Hodson – Risk and Compliance Advisor (Minute Taker) Tegan Hutchby – Risk and Compliance Officer Madeline Gray – Senior Financial Accountant Jessica Nascimento – Executive Assistant Andrew Cornes – Grant Thornton Sri Narasimhan – QAO Mitchell Witt – BDO Mr Edan Clark – Grant Thornton
Apologies	Nil received

2. CONFLICTS OF INTEREST

Nil

3. CONFIRMATION OF MINUTES OF THE AUDIT COMMITTEE MEETING HELD ON 14 JULY 2026

POP | 65/4/1 | #7930285

The Audit Committee adopted the minutes of the meeting held 14 July 2026.

Item 7 was brought forward and discussed at the start of the meeting due to officer availability.

7. BRIEFING ON CAIRNS WATER SECURITY STAGE 1 PROJECT

CIA | 87/15/1 | #7607710

The Audit Committee acknowledged the update provided by the Director Cairns Infrastructure and Assets.

Holly McBride and Lisa Whitton left the meeting at 8:34 a.m.

Holly McBride and Lisa Whitton returned to the meeting at 8:37 a.m.
Mark Wuth left meeting 8:49 a.m.

4. REPORTS

4.1 MATTERS ARISING FROM AUDIT COMMITTEE MEETING MINUTES 14 JULY 2026

POP | 65/4/1-07 | #7928143

The Audit Committee noted the status of the matters arising from the Audit Committee meeting minutes from the Audit Committee Meeting of 14 July 2026 and the information relating to Fraud Risk Management corrective actions.

4.2 AUDIT COMMITTEE ACTIVITY PLAN – YEAR ENDING 30 MARCH 2027

POP | 65/4/1-07 | #7930244

The Audit Committee noted the status of the Activity Plan for the year ending 30 March 2027.

4.3. INTERNAL AUDIT – PROGRESS REPORT

POP | 65/15/1-01 | #7928196

The Audit Committee noted the Internal Audit Status Update.

Action:

- The Committee noted the extension timeframe to March 2028 for item 4 Cultural and Community Leases Internal Audit. Internal Auditors to liaise with the action owner to better understand the proposed actions and whether the investment is worth the risk mitigation.
- Responsible officers to be documented by position.

Wayne Connors left the meeting at 8:58 a.m.

4.4 2026/27 ASSET REVALUATION - UPDATE

FBS | 63/8/12-07 | #7925643

The Audit Committee noted the update on the progress of the Asset Revaluation process for the 2026/27 Financial Year.

4.5 REVIEW OF EXTERNAL AUDIT OUTCOMES

FBS | 63/17/2-02 | #7935094

The Audit Committee noted the Briefing Note and Draft Closing Report tabled by the Queensland Audit Office.

Following a request at the July 2026 Audit Committee meeting the external audit noted no control deficiencies associated with the process. Mayor Amy Eden noted that she did not agree with Council's credit card approval process.

Mayor Amy Eden left the meeting at 9:38 a.m.

4.6 2025/26 FINANCIAL STATEMENTS – CAIRNS REGIONAL COUNCIL

FBS | 63/17/2-01 | #7932889

The Audit Committee recommended the 2025/26 Cairns Regional Council Financial Statements to Council for approval.

4.7 REVIEW OF ASSET ACCOUNTING POLICY AND PROPOSED CAPITALISATION THRESHOLD CHANGES

FBS | 63/17/2-01 | #7887630

The Audit Committee:
1. Noted the proposed review of Cairns Regional Council's Asset Accounting Policy
2. Noted the proposed increase in capitalisation thresholds from $5,000 and $10,000 to $10,000 and $20,000 respectively.
3. Supported the implementation of an asset accounting framework to facilitate consistency and compliance with Australian Accounting Standards and the Queensland Non-current Asset Accounting Policy (NCAP).

4.8 ANNUAL REPORT 2025–2026

POP | 65/4/1-07 | #7762350

The Audit Committee noted the draft Cairns Regional Council Annual Report for 2025–2026.

Action:
The Committee provided feedback on the following items to be considered prior to being presented to Council:

- Reference to the Fraud and Corruption Plan
- Administrative action complaints
- Wording of the Particular Resolutions item

4.9 REVIEW OF AUDIT COMMITTEE PERFORMANCE

FBS | 65/4/1-07 | #7928148

The Audit Committee noted the results of the annual review of the Audit Committee Self-Assessment.

5. AUDIT COMMITTEE AND AUDITOR'S SESSION

POP | 65/4/1-07 | #4222361

Staff left the meeting at 10:01 a.m.

Staff returned to the meeting at 10:17 a.m.

Ken Gouldthorp, Chief Executive Officer, joined the meeting at 10.17 a.m.

6. CEO BRIEFING ON CURRENT COUNCIL DIRECTION

EXE | 65/4/1-07 | #3679620

The Audit Committee acknowledged the verbal report provided by the CEO:

- ***EOFY – Financial Statements***
- ***Budget***
- ***Water reservoirs***
- ***Water Security Project***
- ***Increasing costs, including fuel***
- ***Mount Peter PDA***

Ken Gouldthorp left the meeting at 10:25 a.m.

7. BRIEFING ON CAIRNS WATER SECURITY STAGE 1 PROJECT

CIA | 87/15/1 | #7607710

Item brought forward to the start of the meeting.

8. FINANCIAL PERFORMANCE REPORT FOR THE PERIOD ENDED 31 JULY 2026

FBS | 63/17/2-01 | #7935242

The Audit Committee noted the financial performance report for the period ended 31 July 2026.

9. GENERAL BUSINESS

Action: Add an in-camera session (Committee only) as the first item on Agenda for future meetings.

Andrew Cornes – Grant Thornton, Edan Clark – Grant Thornton, Sri Narasimhan – QAO, and Mr Mitchell Witt – BDO left the meeting at 10:33a.m.

10. AUDIT COMMMITTEE AND MANAGEMENT SESSION

POP | 65/4/1-01 | 4222394

11. NEXT MEETINGS

Tuesday 1 December 2026, commencing at 8:30 a.m.
Tuesday 9 March 2027, commencing at 8:30 a.m.

12. CLOSURE

The meeting was closed at 10:37 a.m.