

Out of Session Teleconference
ARC Meeting: Review of the 2018/2019 Early Close Financial Statements

Tuesday, 16 April 2019 @ 09:00

Minutes

The Audit and Risk Committee meeting was declared open at 09:00 by the Chairperson.

Item 1.

Attendance

Members: Ms Lyn Baker (Chairperson) (LB)
Mr Malcolm Clinch (MC)

Attendees: Ms Elizabeth Tydd, Information & Privacy Commission (ET)
Ms Samantha Gavel, Information & Privacy Commission (SG)
Mr David Marcus, Information & Privacy Commission (DM)
Mr David Steel, Information & Privacy Commission (DM) (Minutes)
Mr Harry Lan, Department of Justice (HL)

Apologies: Mr Paul Crombie (PC)
Ms Sonia Minutillo, Information & Privacy Commission (SM)

Special meeting to seek approval from the Audit & Risk Committee (ARC) to release the 2018/19 Early Close Financial Statements to the Audit Office of NSW on 23 April 2019.

Item 2: Consideration of early close financial statements for the IPC

Items tabled at the meeting as follows:

- DoJ & IPC Briefing
- Draft IPC 2018/19 Early Close Financial Statements
- 2018/19 Early Close – Note 2 Expense Variance Analysis

1. 2018/19 Early Close Financial Statements

DS introduced the IPC Briefing document and highlighted the key points in relation to the Financial Statements.

The Committee noted and discussed the IPC Briefing and the Draft 2018/19 Early Close Financial Statements.

Action Item 1: Additional comment to be added to Note 8. Intangible Assets identifying that the intangibles relate to software and are amortised in accordance with the schedule in Note 1(g).

Decision: The IPC Audit & Risk Committee (ARC) endorsed the approval to the CEO for the release of the 2018/19 Early Close Financial Statements to the Audit Office of NSW and NSW Treasury.

The committee expressed their thanks and appreciation to the IPC executive, DoJ and staff for their exceptional work in completing the 2018/19 Early Close Financial Statements in a timely and accurate manner.

Dept. of Justice discussed payroll reconciliation.

Action Item 2: Payroll balance sheet reconciling items in relation to the JSAP implementation to be actioned in the accounts by the May 2019 month-end close.

There being no other business the meeting was declared closed at 09:35.

The next meeting of the ARC will be held on 28 June 2019.