

4.10: ACCEPTANCE OF ANNUAL REPORT 2011-12

Proponent	: City of Albany
Attachments	: Annual Report 2011-12 (Distributed separately) contains the Financial Statements for the year ended 30 th June 2012.
Responsible Officer(s)	: Acting Chief Executive Officer (G Foster) Executive Director of Corporate Services (G Adams)

IN BRIEF

- On 17 December 2012, the Audit & Finance Committee reviewed the Auditor's Management Letter to the Committee for the 2011-12 financial year. The City's auditor, Grant Thornton presented an overview of the audit process and findings by teleconference.
- The Committee also reviewed the Financial Statements for 2011-12.

ITEM 4.10: RESOLUTION VOTING REQUIREMENT: ABSOLUTE MAJORITY

**MOVED: COUNCILLOR DUFTY
SECONDED: COUNCILLOR GREGSON**

THAT COUNCIL in accordance with the requirements of section 5.54 of the *Local Government Act 1995*, ACCEPT the City of Albany Annual Report for the year ending 30 June 2012.

THAT COUNCIL in accordance with the requirements of section 5.27 of the *Local Government Act 1995*, HOLD a general meeting of the electors on 13 March 2013.

**CARRIED 12-0
ABSOLUTE MAJORITY**

STATUTORY IMPLICATIONS:

1. Section 5.54 of the *Local Government Act 1995* requires acceptance of the annual report by the local government no later than 31 December after the financial year end, or if the auditor's report is not available for the annual report to be accepted by 31 December after that financial year, the annual report is to be accepted by the local government no later than 2 months after the auditor's report becomes available.

RISK IDENTIFICATION & MITIGATION:

2. The risk identification and categorisation relies on the City's Risk Management Framework.

Risk	Likelihood	Consequence	Risk Analysis	Mitigation
<i>Annual Report not accepted</i>	<i>Unlikely</i>	<i>High</i>	<i>High</i>	<i>Council would be required to reconsider acceptance to meet the requirements of Section 5.54 of the Local Government Act 1995 and 5.27 of the Act (with respect to the Annual General Meeting of Electors)</i>