



MINUTES
CROWN MELBOURNE LIMITED AUDIT COMMITTEE
HELD VIA VIDEO CONFERENCE
MONDAY 23 NOVEMBER 2020
4:00PM AEST

IN ATTENDANCE

Committee:	Ms Toni Korsanos (Chair) Professor John Horvath Mr Ken Barton (CEO Australian Resorts)
	Ms Mary Manos (Co Company Secretary)
By Invitation:	Mr Alan McGregor (CFO Crown Resorts) Mr John Salomone (CFO Australian Resorts) Ms Anne Siegers (GGM Risk & Audit Crown Resorts) Mr Shannon Byrne (Committee Executive Officer)
Apologies	Mr Barry Felstead (CEO Australian Resorts) Mr Joshua Preston (Co Company Secretary)
Opening:	The meeting opened at 4:05pm.
Minutes of Meeting	The Minutes of the meeting held on 6 August 2020 were approved.
Matters Arising:	There were no matters arising.
Internal Audit Report	<p>Ms Siegers presented the Internal Audit Report: August - October 2020. Due to the property closure, minimal audit activity has taken place during the period. It was noted that Internal Audit team members have now been re-instated and have been providing material assurance services to Management across a range of activities, including payroll, JobKeeper eligibility and review of industry-based awards.</p> <p>In accordance with the requirements of the International Standards for the Professional Practice of Internal Auditing, an independent Quality Assessment (QA) of the Internal Audit Department was performed by the Institute of Internal Auditors Australia. The QA also assessed our conformance with internal audit related requirements of the ASX Corporate Governance Council 'Corporate Governance Principles and Recommendations'. The overall conclusion of the QA is that the Internal Audit Department is operating professionally and generally conforms to the Internal Audit Standards; this is the highest rating that can be achieved, and Internal Audit services are valued by stakeholders.</p> <p>A number of improvement opportunities were identified in the report, which the Internal Audit team is working to implement.</p>