

Audit and Risk Committee 2023 Workplan

Friday, 3 February 2023

Audit and Risk Committee

Strategic Alignment - Enabling Priorities

Program Contact:

Alana Martin, Manager
Governance

Public

Approving Officer:

Amanda McIlroy - Chief
Operating Officer

EXECUTIVE SUMMARY

The following report proposes the Audit and Risk Committee meeting schedule and Work Plan for the 2023 calendar year.

RECOMMENDATION

THAT THE AUDIT AND RISK COMMITTEE

1. Adopts the following meeting schedule for the Audit and Risk Committee to be held in the Colonel Light Room, Town Hall, Adelaide at 8.30am on:
 - 1.1. 10 March 2023
 - 1.2. 21 April 2023
 - 1.3. 5 May 2023
 - 1.4. 16 June 2023
 - 1.5. 4 August 2023
 - 1.6. 8 September 2023
 - 1.7. 6 October 2023
 - 1.8. 24 November 2023
 - 1.9. 23 February 2024
2. Approves the forward 2023 Work Plan as included in Attachment A to Item 5.7 on the Agenda for the meeting of the Audit and Risk Committee held on 3 February 2023 to assist Administration in bringing forward reports as appropriate.

IMPLICATIONS AND FINANCIALS

City of Adelaide 2020-2024 Strategic Plan	Strategic Alignment – Enabling Priorities The role of the City of Adelaide is to uphold the values of integrity and accountability. To ensure that the Council delivers services to the community as a leader, advocate, and facilitator by maintaining a transparent decision-making process
Policy	Pursuant to the Audit and Risk Committee Terms of Reference the schedule of meetings needs to be determined by the Audit and Risk
Consultation	Not as a result of this report
Resource	Not as a result of this report
Risk / Legal / Legislative	Proposed reporting times are in line with legislative requirements
Opportunities	Open, transparent and informed decision making
22/23 Budget Allocation	Not as a result of this report
Proposed 23/24 Budget Allocation	Not as a result of this report
Life of Project, Service, Initiative or (Expectancy of) Asset	Not as a result of this report
22/23 Budget Reconsideration (if applicable)	Not as a result of this report
Ongoing Costs (eg maintenance cost)	Not as a result of this report
Other Funding Sources	Not as a result of this report

DISCUSSION

Meeting Schedule

1. Council endorsed the Audit and Risk Committee's Terms of Reference at its meeting on 12 October 2021.
2. The Audit and Risk Committee meetings are to be held in the Colonel Light Room, Town Hall, Adelaide.
3. The Chief Executive Officer may vary the meeting schedule (including the commencement time, meeting place, date or cancellation of committee meeting) after liaison with the Audit and Risk Committee Presiding Member.
4. The Chief Executive Officer is authorised to not call a meeting of the Audit and Risk Committee within the meeting schedule should there be no matters for consideration.
5. Special meetings of the Audit and Risk Committee can be called as and when required in accordance with the *Local Government (Procedures at Meetings) Regulations 2013*.
6. Taking into consideration the feedback received from Audit and Risk Committee Members, the Audit and Risk Committee dates have been planned to align to key legislative and business timeframes.

Work Plan

7. To support Members of the Audit and Risk Committee, a forward Work Plan aligned to the Terms of Reference has been developed (**Attachment A**).
8. The Work Plan is flexible and provides the opportunity for additional reports to be presented at the request of the Audit and Risk Committee or to meet operational needs.

ATTACHMENTS

Attachment A – Audit and Risk Committee 2023 Work Plan

- END OF REPORT -

AUDIT & RISK COMMITTEE: 2023 WORK PLAN

Terms of Reference	Report	Frequency	Timing - dates subject to change based on Governance Structure										Legislative Ref (LG Act 1999 SA / LG (Financial Management) Regulations 2011)	Responsible Officer
			03-Feb-23	10-Mar-23	21-Apr-23	05-May-23	16-Jun-23	04-Aug-23	08-Sep-23	06-Oct-23	24-Nov-23	23-Feb-24		
Financial Reporting	Quarterly Business Update including subsidiary updates	Quarterly	Q2			Q3			Q4		Q1	Q2	Requested by ARC	Manager, Finance & Procurement
	Review of the Long Term Financial Plan	Before and after consultation											LG Act s.126(4)(ab) Terms of Reference (5.1)	Manager, Finance & Procurement
	Quarterly Long Term Financial Plan updates	Quarterly	Part of the Quarterly business update			Part of the Quarterly business update			Part of the Quarterly business update		Part of the Quarterly business update	Part of the Quarterly business update	Requested by ARC	Manager, Finance & Procurement
	Update on development of the forward year Business Plan & Budget	Annually			Meeting during Consultation for feedback								LG Act s.126(4)(ab)	Manager, Finance & Procurement
	CEO Sustainability Report	Annually				*or March meeting if Financial Sustainability Policy is to be adopted							LG Act s.126(4)(ab)	Manager, Finance & Procurement
Internal Control & Risk Management	Risk Management Operating Guidelines	As requested											-	Manager, Governance
	Risk Management Review	As requested											-	Manager, Governance
	• Results of the LGRS Risk Management Evaluation (Last report was presented February 2022)	Biennially (due in 2024)											-	Manager, Governance / Manager, People
	• Activity of Strategic Risk & Internal Audit Group (Quarterly)	All meetings											Terms of Reference (4.3)	Manager, Governance
	• Risk Statement	Annually											-	Manager, Governance
Internal Audit	• Strategic Internal Audit Plan	Annually											LG Act s.126(4)(c) Terms of Reference (6.1)	Manager, Governance
	• Confidential Meeting with Internal Auditors	Annually											LG Act s.126(4)(b) Terms of Reference (6.3)	Manager, Governance
	• Internal Audit Progress Report (Quarterly)	All meetings											LG Act s.126(4)(c) Terms of Reference (6.2)	Manager, Governance
External Audit	• End of Financial Year Audit Approach & Reporting Timetable	Annually											Terms of Reference (7.2.1)	Manager, Finance & Procurement
	• External Audit Interim Management Letter	Annually					Needs to go after June 2nd and before EOFY						Terms of Reference (7.4)	Manager, Finance & Procurement
	• Audited Financial Statements & report on Financial Results - all - CoA, APLA, ACMA and AEDA	Annually											LG Act s.126(4)(a) Terms of Reference (3.1 & 3.3.5)	Manager, Finance & Procurement
	• Confidential Meeting with External Auditors	Annually											LG Act s.126(4)(b) Terms of Reference (7.3)	Manager, Finance & Procurement
	• Matters arising from the External Audit	Annually											LG Act s.126(4)(b) Terms of Reference (7.5)	Manager, Finance & Procurement
Other Business	• Annual Report from the Presiding Member	Annually											Terms of Reference (14.4)	Manager, Governance
	• Audit & Risk Committee Self-Assessment Results	Annually											Terms of Reference (14.4)	Manager, Governance
	• Audit & Risk Committee Meeting Schedule and Work Plan	Annually											Terms of Reference (11.1)	Manager, Governance
	• Review of the Terms of Reference	Annually											Terms of Reference (14.4)	Manager, Governance
	• Review Council's Draft Annual Report	Annually											Terms of Reference (8.2)	Manager, Governance
	Climate Risk Plan	As requested											-	Director, City Planning
	Cybersecurity Update	As requested											-	Manager, Information Management
Subsidiary updates	• Adelaide Central Market Authority (ACMA) • Adelaide Economic Development Agency (AEDA) • Adelaide Park Lands Authority (APLA)	Quarterly	Part of the Quarterly business update			Part of the Quarterly business update			Part of the Quarterly business update		Part of the Quarterly business update	Part of the Quarterly business update	Requested by ARC	Managing Director, AEDA / Director, City Shaping