

# Risk Statement

Friday, 4 August 2023

Audit and Risk Committee

Strategic Alignment - Enabling Priorities

**Program Contact:**

Alana Martin, Manager  
Governance

Public

**Approving Officer:**

Michael Sedgman, Chief  
Operating Officer

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## EXECUTIVE SUMMARY

Pursuant to section 8.2 of its Terms of Reference, the Audit and Risk Committee shall review and, where appropriate, recommend the approval of statements to be included in the Annual Report concerning internal controls and risk management.

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## RECOMMENDATION

### THAT THE AUDIT AND RISK COMMITTEE

1. Approves the statement to be included in the Annual Report, as outlined in Attachment A to Item 5.5 on the Agenda for the meeting of the City of Adelaide Audit and Risk Committee held on 4 August 2023.
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## IMPLICATIONS AND FINANCIALS

City of Adelaide 2020-2024 Strategic Plan	<b>Strategic Alignment – Enabling Priorities</b> The role of the City of Adelaide is diverse and complex. Our core role is to deliver services to the community as a leader, service provider, regulator, advocate, facilitator and owner of assets.
Policy	Alignment with the Audit and Risk Committee Terms of Reference
Consultation	Not as a result of this report
Resource	Not as a result of this report
Risk / Legal / Legislative	Not as a result of this report
Opportunities	Not as a result of this report
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

1. At its meeting on 19 November 2019 Council noted the continuing operation of the City of Adelaide Audit and Risk Committee for the 2019-2023 term.
2. At its meeting on Tuesday 12 October 2021 Council endorsed the Audit and Risk Committee's Terms of Reference.
3. Pursuant to section 4.1 of the Audit and Risk Committee's Terms of Reference, the Audit and Risk Committee shall:
  - 3.1. Keep under review the effectiveness of the Council's internal controls and risk management systems.
4. Pursuant to section 8.2 of the Audit and Risk Committee's Terms of Reference, the Audit and Risk Committee shall:
  - 4.1. Review, advise and approve (where appropriate) relevant components of Council's Annual Report including internal control and risk statements.
5. The statement to be included in the Annual Report (**Attachment A**) outlines the Council's Risk Management Operating Guideline including internal and external audits, risk identification and assessment, and internal controls.
6. The statement is only a brief overview for the purpose of the Annual Report.

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## ATTACHMENTS

**Attachment A** – Risk Management Statement for the Annual Report

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- END OF REPORT -