

Audit and Risk Committee Self-Assessment Results

Friday, 6 October 2023
Audit and Risk Committee

Strategic Alignment - Enabling Priorities

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Public

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EXECUTIVE SUMMARY

In accordance with the Audit and Risk Committee's Terms of Reference, the Audit and Risk Committee shall at least once a year, review its own performance, membership, and Terms of Reference to ensure it is operating at maximum effectiveness.

To facilitate a review, an Assessment Survey was sent to all Audit and Risk Committee Members on 15 September 2023, which closed on 22 September 2023. Four members responded to this survey. This report provides a summary of the survey results

RECOMMENDATION

THAT THE AUDIT AND RISK COMMITTEE

1. Notes the results of the Audit and Risk Committee Self-Assessment outlined in Attachment A to Item 7.2 on the Agenda for the meeting of the Audit and Risk Committee held on 6 October 2023.
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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	The Audit and Risk Committee is required to do a self-assessment in accordance with its Terms of Reference.
Consultation	Not as a result of this report
Resource	Not as a result of this report
Risk / Legal / Legislative	The Audit and Risk Committee is required to do a self-assessment in accordance with its Terms of Reference.
Opportunities	The self-assessment provides the opportunity to assess and strengthen the activities of the Audit and Risk Committee
23/24 Budget Allocation	Not as a result of this report
Proposed 24/25 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
23/24 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. In accordance with the Audit and Risk Committee Terms of Reference (view [Link 1](#)), the Audit and Risk Committee shall at least once a year, review its own performance, membership, and Terms to ensure it is operating at maximum effectiveness.
2. The Audit and Risk Committee Assessment Survey was sent to all Audit and Risk Committee Members on 15 September 2023, which closed on 22 September 2023. Four members responded.
3. All results and comments provided verbatim in the Audit and Risk Committee Self-Assessment Report provided as **Attachment A**
4. The Audit and Risk Committee revised 2023 Work Plan will be presented to the November 2023 Meeting for Members' consideration, with actions from the self-assessment report being included.
5. The administration has already implemented improvements to the quarterly reporting to ensure better risk reporting. This will be implemented by the November 2023 meeting.

DATA AND SUPPORTING INFORMATION

Link 1 – Audit and Risk Committee Terms of Reference

ATTACHMENTS

Attachment A - Audit and Risk Committee Self-Assessment Summary Report

- END OF REPORT -