

# City of Adelaide Audit and Risk Committee

## Presiding Member's Report

I am pleased to present the Presiding Member Report for the City of Adelaide Audit and Risk Committee for the year ended 30 June 2023.

The Audit and Risk Committee met 7 times for the 2022/2023 year with meeting attendance as follows:

• David Powell (Presiding Member)	7/7
• Paula Davies (Independent Member)	7/7
• John Oliver (Independent Member)	5/7
• Simon Rodger (Independent Member)	6/7
• Former Lord Mayor Sandy Verschoor (until November 2022)	3/3
• Lord Mayor Dr Jane Lomax-Smith (from December 2022)	4/4
• Former Councillor Franz Knoll (until November 2022)	3/3
• Councillor Jing Li (from December 2022)	3/4
• Councillor Mary Couros (proxy until November 2022)	0/0
• Councillor Henry Davis (proxy from December 2022)	0/0
• Councillor Phillip Martin (proxy from December 2022)	0/0

The substantive issues that were dealt with during the year were:

- A review of the Valuation Methodology Report Assessment
- Receipt of quarterly business updates, including City of Adelaide subsidiary updates
- Approval of the Risk Statement for the City of Adelaide Annual Report
- Approval of the Strategic Internal Audit Plans
- A review of the scope and methodology of the external audit undertaken and review of the implementation of recommendations proposed
- A review of the 2021-22 Audited Financial Statements
- A review of Council's Annual Report
- Continuous review of the Climate Change Risk Adaptation Action Plan
- A review of the Cybersecurity Four Year Plan
- A review and update of the Terms of Reference of the Audit and Risk Committee
- A review of the Council's Strategic Risk and Internal Audit Group
- A review of Audit and Risk Committee meeting schedule and work plan
- A review of the end of year financial reporting process and proposed timetable to ensure compliance with the legislative requirements
- A review of the City of Adelaide Risk Management Operating Guidelines
- A review of the Procurement and Contract Management System
- A review of the progress of the internal audit program, detailed internal audit reports and implementation of the recommendations on a regular basis:
  - Record Keeping
  - Management of Procurement Practices
  - Payroll Operations

- Legislative Compliance
- Payment Card Industry (PCI) Compliance
- Asset Inspection Review
- Volunteer Management
- Review of the Adelaide Central Market Authority (ACMA) Financial Processes
- Continuous review of the risk management procedures of Council and the administration

Presentations to the Audit and Risk Committee during the year have included:

- Service Planning and Performance
- 2023/24 Annual Business Plan and Budget

The Audit and Risk Committee has worked closely with the Administration in the area of Financial Management including the following:

- Review of Valuation Methodology
- Review and approval of the 2021-22 financial position
- Review of Quarterly Budget Reviews and updates to the Long Term Financial Plan
- Review of 2023-2024 budget process
- Review and approval of the External Audit Plan for 2022-23
- Note the Interim Report on the 2023 External Audit

The Audit and Risk Committee considered 6 matters in confidence and applied 6 confidential orders. I am satisfied that these were an appropriate use of the provisions of Section 90 and 91 of the *Local Government Act 1999 (SA)*.

I would like to express my appreciation to the members of the Audit and Risk Committee for their participation, and to management and staff of the Council for their assistance and clarifications where required.



David Powell

Presiding Member

Date: 16 July 2023