

Audit and Risk Committee Workplan

Friday, 10 November 2023

Audit and Risk Committee

Strategic Alignment - Enabling Priorities

Program Contact:
Manager Governance

Public

Approving Officer:
Michael Sedgman - Chief
Operating Officer

EXECUTIVE SUMMARY

The following report outlines the City of Adelaide Audit and Risk Committee Work Plan for the 2024 calendar year – key deliverables, frequency and preferred meeting dates for reporting, and responsible City of Adelaide (CoA) managers.

Precise timing for presentation of specific reports and workshops depends on the meeting schedule agreed by the Audit and Risk Committee.

A Report discussing the meeting schedule for Council and Committees in 2024 will go to the 21 November 2023 meeting of the City Finance and Governance Committee, and this Audit and Risk Committee workplan will be taken into account in drafting that Report and recommendations.

RECOMMENDATION

THAT THE AUDIT AND RISK COMMITTEE

1. Approves the Audit and Risk Committee workplan proposed for 2024 (Attachment A to Item 5.8 on the Agenda for the meeting of the Audit and Risk Committee held on 10 November 2023) to assist Administration in bringing forward reports as required.
2. Notes that precise scheduling of Audit and Risk Committee meetings will be finalised following discussion of a Report to the City Finance and Governance Committee on 21 November 2023.

IMPLICATIONS AND FINANCIALS

City of Adelaide 2020-2024 Strategic Plan	Strategic Alignment – Enabling Priorities
Policy	To ensure that the Council delivers outcomes pursuant to the Audit and Risk Committee Terms of Reference a forward schedule of deliverables (workplan) needs to be agreed by the Audit and Risk Committee
Consultation	Not as a result of this report
Resource	Not as a result of this report
Risk / Legal / Legislative	Proposed reporting schedule is in line with legislative requirements.
Opportunities	Not as a result of this report
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. The role of the Audit and Risk Committee (ARC) is to provide independent assurance and advice to the Council on accounting, financial management, internal controls, risk management and governance matters.
2. Following a review of the ARC Terms of Reference (which were endorsed by Council on 12 September 2023) and consultation with key stakeholders a draft ARC Workplan for 2024 (**Attachment A**) has been developed.
3. The proposed workplan is flexible and provides the opportunity for additional reports to be presented at ARC's request or to meet operational needs.
4. It is noted that the scheduling of ARC meeting dates will be finalised following discussion of a Report to the City Finance and Governance Committee on 21 November 2023, which can be retrospectively mapped into the workplan. Feedback received from ARC (including from its 10 November meeting) will be considered in relation to finalising ARC meeting times, so that work plan dates align to key legislative and business timeframes.

DATA AND SUPPORTING INFORMATION

Nil

ATTACHMENTS

Attachment A – Proposed 2024 Audit and Risk Committee work plan

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