

# Audit and Risk Committee Self-Assessment Results

Friday, 8 November 2024

Audit and Risk Committee

Strategic Alignment - Our Corporation

**Program Contact:**

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Public

**Approving Officer:**

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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 3 October 2024, with a closing date of 14 October 2024. Five members (including the ex-Officio member) responded to this survey. This report provides a summary of the survey results.

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## RECOMMENDATION

### THAT THE AUDIT AND RISK COMMITTEE

1. Notes the results of the Audit and Risk Committee Self-Assessment 2024 outlined in Attachment A to Item 6.6 on the Agenda for the meeting of the Audit and Risk Committee held on 8 November 2024.
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# IMPLICATIONS AND FINANCIALS

City of Adelaide 2024-2028 Strategic Plan	<b>Strategic Alignment – Our Corporation</b> Demonstrate bold capital city leadership and robust governance with our community at the heart of our decisions. Enable effective governance, risk management, accountability and transparency at all times in decision making.
Policy	The Audit and Risk Committee is required to do an annual 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
24/25 Budget Allocation	Not as a result of this report
Proposed 25/26 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
24/25 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 of Reference to ensure it is operating at maximum effectiveness.
2. The Audit and Risk Committee Assessment Survey 2024 was sent to all Audit and Risk Committee Members on 3 October 2024, with a closing date of 14 October 2024. Five members responded, including the ex-Officio member.
3. All results and comments received are verbatim and are provided in Attachment A.
4. The Audit and Risk Committee revised 2025 Work Plan will be presented to the February 2025 Audit and Risk Committee Meeting for Members' consideration, which will include any actions from the self-assessment report.

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## DATA AND SUPPORTING INFORMATION

**Link 1** – Audit and Risk Committee Terms of Reference

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## ATTACHMENTS

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

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