

# Audit and Risk Committee Self-Assessment



Question	Answer	Comment
<p><b>Q1:</b> Do you believe that the Audit and Risk Committee has fulfilled its purpose effectively during the last year?</p>	<p>5 x Yes</p>	<ul style="list-style-type: none"> <li>▪ Significant agenda, good discussion on all papers and guidance provided to management</li> <li>▪ Dramatic improvement over previous year</li> </ul>
<p><b>Q2:</b> Do you believe the Committee collectively has sufficient skills, experience, time, and resources to undertake its duties effectively?</p>	<p>5 x Yes</p>	<ul style="list-style-type: none"> <li>▪ Good cross section of individuals with different skills provide diversity of opinion</li> </ul>
<p><b>Q3:</b> Do you believe that the Committee has received sufficient training and upskilling in the last year to optimise committee effectiveness?</p>	<p>2 x Yes 1 x No 2 x <i>Other:</i></p> <ul style="list-style-type: none"> <li>▪ <i>None Required</i></li> <li>▪ <i>Other than induction I'm not aware of any other training provided to the Committee</i></li> </ul>	<ul style="list-style-type: none"> <li>▪ Yes, however some papers/ training on the future fund would be useful</li> <li>▪ No training or upskilling has been received however the selection process for independent members should really limit the need for any.</li> </ul>
<p><b>Q4:</b> Over the last year do you believe the Presiding Member and Committee Members have prepared for (and participated in) Committee meetings appropriately?</p>	<p>5 x Yes</p>	<ul style="list-style-type: none"> <li>▪ The quality of questions shows that members have read the papers and come prepared</li> </ul>
<p><b>Q5:</b> When reviewing agenda items and providing feedback and recommendations, do you believe the Committee has worked constructively as a team striking the right balance between challenge and mutuality?</p>	<p>5 x Yes</p>	<p><i>(No comments provided)</i></p>

## Audit and Risk Self-Assessment Report 2024

<p><b>Q6:</b></p> <p><b>Do you believe the Committee has worked well with others in attendance at meetings (striking the right balance between challenge and mutuality)?</b></p>	5 x Yes	<ul style="list-style-type: none"> <li>▪ Yes, Committee has respectfully questioned both staff and service providers</li> </ul>
<p><b>Q7:</b></p> <p><b>Over the last year, do you think the Committee has effectively monitored the integrity of Council and subsidiary financial statements?</b></p>	5 x Yes	<ul style="list-style-type: none"> <li>▪ Yes in relation to subsidiary financial statements but I'm not sure how we monitor Council integrity (other than financially via papers)</li> </ul>
<p><b>Q8:</b></p> <p><b>Over the last year, do you think the Committee has effectively reviewed Council's adherence to evolving accounting standards and policies?</b></p>	5 x Yes	<i>(No comments provided)</i>
<p><b>Q9:</b></p> <p><b>Over the last year, do you think the Committee has effectively reviewed internal controls such as Council financial controls and risk management systems?</b></p>	5 x Yes	<i>(No comments provided)</i>
<p><b>Q10:</b></p> <p><b>Over the last year, do you think the Committee has effectively reviewed the policies, systems and procedures in place for managing strategic, financial and operational risks and the activities of the Executive Strategic Risk and Internal Audit Group?</b></p>	<p>4 x Yes</p> <p>1 x Other:</p> <ul style="list-style-type: none"> <li>▪ <i>I think there is an opportunity for improvement in this area</i></li> </ul>	<ul style="list-style-type: none"> <li>▪ Although a presentation from SRIA on risks would be useful</li> </ul>
<p><b>Q11:</b></p> <p><b>Over the last year, do you think the Committee has effectively reviewed the content and delivery of Council's Strategic Management Plans, Business Plan, Long Term Financial Plan and Asset Management Plans?</b></p>	5 x Yes	<ul style="list-style-type: none"> <li>▪ Happy to stand corrected but I'm not sure we reviewed the delivery of Asset Management Plans - perhaps because they only recently went through a refresh that was overdue</li> </ul>

## Audit and Risk Self-Assessment Report 2024

<p><b>Q12:</b></p> <p><b>Over the last year, do you think the Committee has effectively reviewed the Internal Audit Work Plan including monitoring the effectiveness of management's responsiveness to findings and recommendations of the Internal Auditor?</b></p>	<p>4 x Yes</p> <p>1 x Other:</p> <ul style="list-style-type: none"> <li>▪ <i>The current annual plan should be extend to a three year plan using a risk based approach</i></li> </ul>	<ul style="list-style-type: none"> <li>▪ We continue to question due dates and any delays</li> </ul>
<p><b>Q13:</b></p> <p><b>Over the last year, do you think the Committee has been effective in ensuring a robust approach has been implemented at City of Adelaide to sufficiently manage risk and opportunity?</b></p>	<p>3 x Yes</p> <p>1 x No</p> <p>1 x Other:</p> <ul style="list-style-type: none"> <li>▪ <i>I can't judge this effectively but suspect it hasn't taken on that role</i></li> </ul>	<ul style="list-style-type: none"> <li>▪ A greater focus on 'opportunity' would be beneficial</li> <li>▪ I can't judge this effectively but suspect it hasn't taken on that role</li> <li>▪ I'm not aware of any briefings on this matter</li> </ul>
<p><b>Q14:</b></p> <p><b>Over the last year, in your opinion, do you think there has been a productive relationship between Committee members and the External Auditor, with open lines of communication and ongoing dialogue?</b></p>	<p>5 x Yes</p>	<ul style="list-style-type: none"> <li>▪ Yes, as evidenced via the open in-camera discussion with the auditor</li> </ul>
<p><b>Q15:</b></p> <p><b>From your experience over the last year, do you believe there is an adequate process in place for the Committee to review the effectiveness of the External Audit and oversee actions to follow up on matters raised by the External Auditor?</b></p>	<p>5 x Yes</p>	<p><i>(No comments provided)</i></p>
<p><b>Q16:</b></p> <p><b>Over the last year, do you believe that meeting arrangements (eg frequency, timing, duration, venue and format) have supported the Committee in operating as effectively as possible?</b></p>	<p>3 x Yes</p> <p>2 x Other:</p> <ul style="list-style-type: none"> <li>▪ <i>The size of the Committee papers means that it is a lot to get through in 2 hours. More frequent meetings with the ability to get a presentation by management would be helpful</i></li> <li>▪ <i>I sometimes think the committee has too much on the agenda to manage and may need extra time for deliberation</i></li> </ul>	<ul style="list-style-type: none"> <li>▪ Yes in the main but changing the times at short notice sometimes creates attendance challenges when that gives rise to clashes and that happened more this year than previously in my experience.</li> <li>▪ A better flow this year</li> </ul>

## Audit and Risk Self-Assessment Report 2024

<p><b>Q17:</b></p> <p><b>Over the last year, do you believe that meeting materials (eg Agendas, reports, presentations and minutes) have been distributed and presented in such a way as to maximise Committee effectiveness?</b></p>	<p>4 x Yes</p> <p>1 x No</p>	<ul style="list-style-type: none"> <li>▪ Just the volume of papers per meeting is large</li> <li>▪ It can be very difficult to prepare properly for meetings with papers prepared as they are: <ul style="list-style-type: none"> <li>○ excessive number of pages of reading,</li> <li>○ occasional repetition, and</li> <li>○ occasional difficulty identifying the key issues from other content</li> </ul> </li> </ul> <p>- This is no different to many years ago, and perhaps some aspects are unavoidable given local government reporting requirements. In any event it should be noted that the papers have improved over the last year.</p> <p>- Papers occasionally distributed too close to meeting</p> <ul style="list-style-type: none"> <li>▪ I believe that the recommendations offered in the papers are excessively prescriptive reducing the opportunity to offer effective advice to council</li> </ul>
<p><b>Q18:</b></p> <p><b>Over the last year, do you believe that meeting materials (reports and presentations) have had the quality content needed to enable the Committee to operate as effectively as possible?</b></p>	<p>5 x Yes</p>	<ul style="list-style-type: none"> <li>▪ Refer comments on papers above</li> </ul>
<p><b>Q19:</b></p> <p><b>Do you believe that Committee reporting and feedback mechanisms to and from Council are effective in supporting the Committee to fulfil its purpose?</b></p>	<p>3 x Yes</p> <p>1 x No</p> <p>1 x <i>Other:</i></p> <ul style="list-style-type: none"> <li>▪ <i>Only the resolutions are recorded in the minutes which sometimes means some of the advice/discussion and context is missed</i></li> </ul>	<ul style="list-style-type: none"> <li>▪ I believe the Council is told that the ARC has noted or endorsed a document but has no genuine line of sight to the opinions or advice or activities of the Committee so there is tendency for the Council to make decisions based on assumptions, inadequate knowledge or understanding</li> </ul>

## Audit and Risk Self-Assessment Report 2024

<p><b>Q20:</b></p> <p><b>If you have any further comments or feedback on the effectiveness of the Audit and Risk Committee over the last year that you would like to share, please feel free to provide them here.</b></p>	<p><i>(n/a)</i></p>	<ul style="list-style-type: none"><li>▪ I feel that the Committee is actually in a better position and more effective than a year or more ago, and that this is due to improvements from Administration as well as from members themselves.</li> <li>▪ I was unimpressed by the previous committee's performance. However, I am very happy with the skills and leadership of ARC in its current form. My only concern is that the Council may see the ARC as a rubber stamp for the administration, and I would suggest means be found to give the EMs better insight into the role and activities of ARC.</li></ul>
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