

AUDIT & RISK COMMITTEE: 2023 WORK PLAN

Terms of Reference	Report	Frequency	Timing - dates subject to change based on Governance Structure										Legislative Ref (LG Act 1999 SA / LG (Financial Management) Regulations 2011)	Responsible Officer
			03-Feb-23	10-Mar-23	21-Apr-23	05-May-23	16-Jun-23	04-Aug-23	08-Sep-23	06-Oct-23	24-Nov-23	23-Feb-24		
Financial Reporting	Quarterly Business Update including subsidiary updates	Quarterly	Q2			Q3			Q4		Q1	Q2	Requested by ARC	Manager, Finance & Procurement
	Review of the Long Term Financial Plan	Before and after consultation											LG Act s.126(4)(ab) Terms of Reference (5.1)	Manager, Finance & Procurement
	Quarterly Long Term Financial Plan updates	Quarterly	Part of the Quarterly business update			Part of the Quarterly business update			Part of the Quarterly business update		Part of the Quarterly business update	Part of the Quarterly business update	Requested by ARC	Manager, Finance & Procurement
	Update on development of the forward year Business Plan & Budget	Annually			Meeting during Consultation for feedback								LG Act s.126(4)(ab)	Manager, Finance & Procurement
	CEO Sustainability Report	Annually				*or March meeting if Financial Sustainability Policy is to be adopted							LG Act s.126(4)(ab)	Manager, Finance & Procurement
Internal Control & Risk Management	Risk Management Operating Guidelines	As requested											-	Manager, Governance
	Risk Management Review	As requested											-	Manager, Governance
	• Results of the LGRS Risk Management Evaluation (Last report was presented February 2022)	Biennially (due in 2024)											-	Manager, Governance / Manager, People
	• Activity of Strategic Risk & Internal Audit Group (Quarterly)	All meetings											Terms of Reference (4.3)	Manager, Governance
	• Risk Statement	Annually											-	Manager, Governance
Internal Audit	• Strategic Internal Audit Plan	Annually											LG Act s.126(4)(c) Terms of Reference (6.1)	Manager, Governance
	• Confidential Meeting with Internal Auditors	Annually											LG Act s.126(4)(b) Terms of Reference (6.3)	Manager, Governance
	• Internal Audit Progress Report (Quarterly)	All meetings											LG Act s.126(4)(c) Terms of Reference (6.2)	Manager, Governance
External Audit	• End of Financial Year Audit Approach & Reporting Timetable	Annually											Terms of Reference (7.2.1)	Manager, Finance & Procurement
	• External Audit Interim Management Letter	Annually					Needs to go after June 2nd and before EOFY						Terms of Reference (7.4)	Manager, Finance & Procurement
	• Audited Financial Statements & report on Financial Results - all - CoA, APLA, ACMA and AEDA	Annually											LG Act s.126(4)(a) Terms of Reference (3.1 & 3.3.5)	Manager, Finance & Procurement
	• Confidential Meeting with External Auditors	Annually											LG Act s.126(4)(b) Terms of Reference (7.3)	Manager, Finance & Procurement
	• Matters arising from the External Audit	Annually											LG Act s.126(4)(b) Terms of Reference (7.5)	Manager, Finance & Procurement
Other Business	• Annual Report from the Presiding Member	Annually											Terms of Reference (14.4)	Manager, Governance
	• Audit & Risk Committee Self-Assessment Results	Annually											Terms of Reference (14.4)	Manager, Governance
	• Audit & Risk Committee Meeting Schedule and Work Plan	Annually											Terms of Reference (11.1)	Manager, Governance
	• Review of the Terms of Reference	Annually											Terms of Reference (14.4)	Manager, Governance
	• Review Council's Draft Annual Report	Annually											Terms of Reference (8.2)	Manager, Governance
	Climate Risk Plan	As requested											-	Director, City Planning
	Cybersecurity Update	As requested											-	Manager, Information Management
Subsidiary updates	• Adelaide Central Market Authority (ACMA) • Adelaide Economic Development Agency (AEDA) • Adelaide Park Lands Authority (APLA)	Quarterly	Part of the Quarterly business update			Part of the Quarterly business update			Part of the Quarterly business update		Part of the Quarterly business update	Part of the Quarterly business update	Requested by ARC	Managing Director, AEDA / Director, City Shaping