



AUDIT & RISK COMMITTEE ANNUAL REPORT

JULY 2023 - JUNE 2024

Presiding Member brief comments

MEETING ATTENDANCE AND MEMBERSHIP

Seven ordinary meetings and one special meeting were held over the course of the 2023/2024 financial year. The special meeting was held on 11 September 2023 to review the infrastructure valuations and provide an update on the review of Council Policies. The Seven ordinary meetings were held across the year in July 2023, October 2023, November 2023, January 2024, February 2024, April 2024 and June 2024.

8 meetings	Mr P Duka (Presiding)	Mayor Martin (Ex-Officio)	Cr P Jenner	Mr A Brown	Ms B Johnson
attendances:	8/8	6/8	7/8	8/8	7/8

INFORMAL PRE MEETINGS & WORKSHOPS

Prior to each formal meeting of the Audit and Risk Committee Council Administration hold pre meeting briefings separately with the Presiding Member and Council Member at their request.

4

workshops
held

30 October 2023 - Audit and Risk Committee Update and Budget Review 1

27 November 2023 - Audit and Risk Committee Update, Cyber Security and LGRS Update

26 February 2024 - Audit and Risk Committee Update

8 April 2024 - Audit and Risk Committee Update

SELF ASSESSMENT EVALUATION

Self assessment is completed annually by the Committee and covers 10 Broad areas for performance review. The last review was completed 27 November 2023.

Role & Terms of Reference

Independence

Committee Skills/Training

Work Program

Council Structure & Decision Making

Meeting Operation & Frequency

Resources available to the Committee

Working Relationship with Council & Senior Management

Access to appropriate Council Information

Extent that the Committee's advice is contributing to effective operation of Council

10/10

agreed all performance
areas are being met

ANNUAL WORK PLAN

Audit & Risk Committee - Revised Work Program							
Month	January 29-Jan	February 26-Feb	April 8-Apr	June 3-Jun	July 29-Jul	October 28-Oct	November 25-Nov
Recommendations To Council Meeting Dates	February	March	April	June	August	November	December
Financial Reporting & Management:							
Review statutory financial statements							
Comparison of actual performance to budget as at year-end							
Review performance of investments and borrowings							
Audit & Risk Committee self-assessment and annual report							
Internal Controls and Risk Management Systems:							
Internal Financial Controls Self Assessment Update							
Strategic Risk Register							
Review of insurances							
Work Health Safety Update							
Internal Audit:							
Internal Audit - Quarterly Reports							
Progress on internal audits							
Annual review of Internal Audit Program							
Internal Audit - CEO Annual Report							
External Audit:							
Review annual audit plan							
Meeting with auditors to review audit findings							
Review audit management report and management's response							
Review any Mgt Representation Letter before they are signed by management.							
Review of Strategic Management and Business Plans:							
Review Asset Management Plans (Forward Works Program)							
Review Long Term Financial Plan							
Review Annual Business Plan							
Budget Reviews (BR1 BR2, BR3) - Included in ABP and LTFP							
Policy Reviews:							
Asset Accounting Policy (Annual review)							
Half yearly report - Council Policy Update							
Any other policies as required							
Other:							
Review annual work program							
Review Terms of Reference							
Half Yearly Report - Leases and Licences Update							



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COMMITTEE DECISION MAKING

Report	Work Program Category
31/07/2023 Work Health Safety and Wellbeing Management	Internal Controls and Risk Management Systems
31/07/2023 Risk Management Report June 2023	Internal Controls and Risk Management Systems
31/07/2023 Review of Council Policies - Update	Policy Reviews
31/07/2023 Confidential Item	Internal Controls and Risk Management Systems
11/09/2023 Review of Council Policies - Update	Policy Reviews
11/09/2023 Infrastructure Valuation	Financial Reporting and Management
30/10/2023 Draft 2022/2023 Financial Statements	Financial Reporting and Management
30/10/2023 Comparison of Actual to Budget for the year ending 30 June 2023	Financial Reporting and Management
27/11/2023 External Audit Management Report	External Audit
27/11/2023 Review of Council Policies and Leases/Licences - Update	Policy Reviews / Other



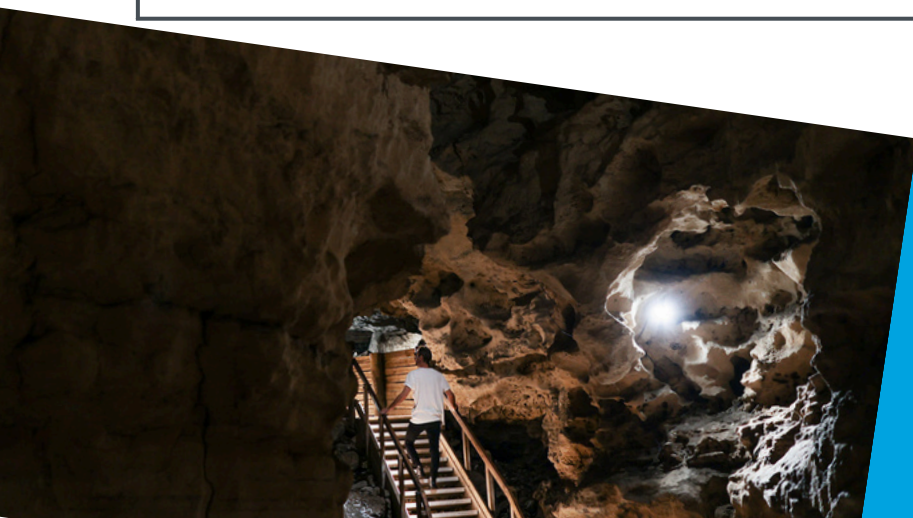
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Report	Work Program Reference
27/11/2023 Policy Review - F225 Fraud, Corruption, Misconduct and Maladministration Prevention Policy and Internal Audit Policy	Policy Reviews
27/11/2023 Policy Review - Procurement and Disposal of Land and Assets Policies	Policy Reviews
27/11/2023 Council Investments and Borrowings	Financial Reporting and Management
27/11/2023 Self-assessment of Performance Audit and Risk Committee	Financial Reporting and Management
27/11/2023 Audit and Risk Committee Work Program & Meeting Schedule 2024	Other
27/11/2023 Internal Audit Program	Internal Audit
27/11/2023 Risk Management Report September 2023	Internal Controls and Risk Management Systems
27/11/2023 Work Health Safety and Wellbeing Management	Internal Controls and Risk Management Systems
27/11/2023 Audit and Risk Committee Meeting Report 27/11/23	Other
29/01/2024 Correspondence Received	Other



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Report	Work Program Reference
29/01/2024 Quarterly Internal Audit Update Report	Internal Audit
29/01/2024 Unaudited Buildings and Structures Valuation - As at 1 July 2023	Financial Reporting and Management
29/01/2024 Audit and Risk Committee Meeting Report 29/01/24	Other
26/02/2024 Planning, Development and Infrastructure Act 2016 Post Implementation Internal Audit	Internal Audit
26/02/2024 Payroll and Remuneration Internal Audit	Internal Audit
26/02/2024 External Audit Management Report	External Audit
26/02/2024 Risk Management Report October - December 2023	Internal Controls and Risk Management Systems
26/02/2024 Work Health Safety (WHS) and Wellbeing Quarterly Report - October - December 2023	Internal Controls and Risk Management Systems
26/02/2024 Presiding Member Nomination	Other
26/02/2024 Audit and Risk Committee Meeting Report 26/02/24	Other



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Report	Work Program Reference
8/04/2024 Lease and Licence Update	Other
8/04/2024 Council Policy Update	Policy Reviews
8/04/2024 Financing Arrangements	Financial Reporting and Management
8/04/2024 Review of Audit and Risk Committee Terms of Reference	Other
8/04/2024 Audit and Risk Committee Meeting Report 26/02/24	Other
3/06/2024 2024/2025 Draft Annual Business Plan and Budget	Review of Strategic Management and Business Plans
3/06/2024 Draft Long Term Financial Plan 2025-2034	Review of Strategic Management and Business Plans
3/06/2024 Draft Asset Management Plans (AMPs) 2025-2034	Review of Strategic Management and Business Plans
3/06/2024 Unaudited Infrastructure Valuation as at 1 July 2023	Financial Reporting and Management
3/06/2024 Policy Review - Asset Accounting	Policy Reviews



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Report	Work Program Reference
3/06/2024 Policy Review - Risk Management	Policy Reviews
3/06/2024 Risk Management Report January - March 2024	Internal Controls and Risk Management Systems
3/06/2024 Work Health Safety (WHS) and Wellbeing Quarterly Report - January - March 2024	Internal Controls and Risk Management Systems
3/06/2024 Quarterly Internal Audit Update Report	Internal Audit
3/06/2024 Draft Revised Internal Audit Program	Internal Audit
3/06/2024 External Audit Management Report	External Audit
3/06/2024 Review of 2024 Audit and Risk Program	Other
3/06/2024 Audit and Risk Committee Meeting Report	Other



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