



AUDIT & RISK COMMITTEE ANNUAL REPORT

JULY 2024 - JUNE 2025

Established under the Local Government Act 1999 by Council to provide independent assurance and advice on accounting, financial management, internal controls, risk management and governance.

The Audit and Risk Committee reviewed and monitored numerous functions adding value to Council's strategic planning, annual financial statements, risk management and internal controls. Highlights for the year included the waste financial modelling, debt refinancing, policy reviews and governance, ESCOSA Local Government advice, biennial review of internal financial controls and associated risk, internal audit program recommendations and actions, and review of Long Term Financial Plan and Annual Budget.

MEETING ATTENDANCE AND MEMBERSHIP

Seven ordinary meetings were held over the course of the 2024/2025 financial year. The meetings were held across the year in July 2024, August 2024, October 2024, November 2024, February 2025, April 2025 and June 2025.

7 meetings **Mr P Duka** **Mayor Martin** **Cr P Jenner** **Mr A Brown** **Ms B Johnson**
(Presiding) (Ex-Officio)

Attendances: 7/7 6/7 6/7 7/7 7/7

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.

5

workshops
held

14 August 2024 - Audit and Risk Committee Update and Waste Financial Modeling

9 January 2025 - Confidential Workshop, Refinancing Options

5 February 2025 - Audit and Risk Committee Update, Rating Review and Update on Budget Preparation

2 April 2025 - Audit and Risk Committee Update, ESCOSA and Internal Financial Controls

4 June 2025 - Audit and Risk Committee Update, Internal Audits, Interim Audit, External Audit

SELF ASSESSMENT EVALUATION

Self assessment is completed annually by the Committee and covers 10 Broad areas for performance review. The last review was completed 28 October 2024.

9/10

agreed majority
performance areas are
being met

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

ANNUAL WORK PLAN - 2025

Date	5-Feb February	2-Apr April	4-Jun May	6-Aug August	5-Nov November	3-Dec December
Recommendations To Council Meeting Dates						
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:						
Monitor effectiveness of Council's internal controls & risk mgt systems						
Strategic Risk Register						
Review of insurances						
Work Health Safety Update						
Policies and Leases/Licenses Update						
Public Interest Disclosure Act & Prudential Reports:						
Review arrangements for employees to raise concerns in financial reporting and other matters						
Be satisfied that independent investigation of matters raised are appropriately followed up.						
Provide advice on the management of prudential reports						
Internal Audit:						
Internal Audit - Oversight of program planning and scope						
Progress on internal audits						
External Audit:						
Review annual audit plan						
Meeting with auditors to review audit findings						
Review audit management report and management's response						
Review Management Representation Letter						
Auditor Engagement (Term 3 of 5 years)						
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) - for noting only reports go direct to Council						
		BR2		BR3		BR1
Policy Reviews:						
Budget Framework Policy B300						
Treasury Management Policy T150						
Asset Accounting Policy (Annual review)						
Any other policies as required						
Other:						
Review annual work plan						
Review Terms of Reference (every 2 years)						



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COMMITTEE DECISION MAKING

Report	Work Program Category
29/07/2024 Correspondence Received	Other
29/07/2024 Internal Audit - Payroll and Remuneration	Internal Audit
29/07/2024 Internal Audit - PDI Act - Post Implementation	Internal Audit
29/07/2024 Quarterly Internal Audit Update	Internal Audit
29/07/2024 Lease and Licence Update	Other
29/07/2024 Council Policy Update	Policy Review
29/07/2024 External Audit Interim Management Report 2023/2024	External Audit
29/07/2024 Audit and Risk Committee Meeting Report	Other
14/08/2024 Caroline Landfill 2023/2024 Post Closure Provision Update	Financial Reporting and Management
28/10/2024 Draft 2023/2024 Financial Statements	Financial Reporting and Management



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Report	Work Program Reference
28/10/2024 Comparison of Actual to Budget for the year ended 30 June 2024	Financial Reporting and Management
28/10/2024 Audit and Risk Committee Annual Report	Committee Governance
28/10/2024 Audit and Risk Committee Self-Assessment Review 2023/2024	Committee Governance
28/10/2024 Audit and Risk Committee Meeting Report	Other
25/11/2024 Annual review Borrowing and Investments	Treasury Management
25/11/2024 Internal Audit: Amended Plan, Quarterly Update and Project Scope	Internal Audit
25/11/2024 Policy Update	Policy Review
25/11/2024 Policies for Review <ul style="list-style-type: none"> • Request for Service and Complaint Procedure, • Internal Review of Council's Decisions, • Emergency Management and • Treasury Management 	Policy Review
25/11/2024 Lease and Licence Update	Other
25/11/2024 Annual Work Plan and Meeting Schedule	Committee Governance



Report	Work Program Reference
25/11/2024 Audit and Risk Committee Meeting Report	Other
5/02/2025 Strategic Risk Register	Internal Controls and Risk Management Systems
5/02/2025 Work Health Safety (WHS) and Wellbeing Quarterly Report	Internal Controls and Risk Management Systems
5/02/2025 Budget Framework Policy B300	Policy Review
5/02/2025 Review of Terms of Reference	Committee Governance
5/02/2025 Audit and Risk Committee Meeting Report	Other
2/04/2025 Lease and Licence Update	Other
2/04/2025 Policy Update	Policy Review
2/04/2025 Quarterly Internal Audit Update	Internal Audit
2/04/2025 Internal Financial Controls 2024/2025 Self-Assessment and Update from Previous Assessment	Internal Controls and Risk Management Systems



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Report	Work Program Reference
2/04/2025 Asset Accounting Policy	Policy Review
2/04/2025 ESCOSA Local Government Advice February 2025	Financial Reports and Management
2/04/2025 External Audit Matters 2023/2024 Update	External Audit
2/04/2025 Audit and Risk Committee Meeting Report	Other
4/06/2025 Draft Annual Business Plan and Budget 2025/2026	Review of Strategic Management and Business Plans
4/06/2025 Draft Long Term Financial Plan for Public Consultation	Review of Strategic Management and Business Plans
4/06/2025 Draft Asset Management Planning Approach	Review of Strategic Management and Business Plans
4/06/2025 Risk Appetite Statement	Internal Controls and Risk Management Systems
4/06/2025 External Audit Interim Management Report 2024/2025	External Audit
4/06/2025 Quarterly Internal Audit Update	Internal Audit



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Report	Work Program Reference
4/06/2025 Internal Audit Procurement and Contract Management	Internal Audit
4/06/2025 Work Health Safety (WHS) and Wellbeing Quarterly Report - January - March 2025	Internal Controls and Risk Management Systems
4/06/2025 Audit and Risk Committee Meeting Report	Other



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