



# AUDIT AND RISK COMMITTEE

## Agenda and Reports

for the meeting on

Wednesday, 23 September 2026

at 9.00 am

in the Colonel Light Room, Adelaide Town Hall

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Our Adelaide.  
**Bold.**  
**Aspirational.**  
**Innovative.**

AUDIT AND RISK COMMITTEE  
Meeting Agenda, Wednesday, 23 September 2026, at 9.00 am

|                   |                                                                                                                                                  |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| Membership        | The Lord Mayor (ex-officio)<br>1 Council Member<br>4 External Independent Members<br>2 Proxy Council Members                                     |
| Quorum            | 3                                                                                                                                                |
| Presiding Member  | Mark Davies                                                                                                                                      |
| Committee Members | The Right Honourable the Lord Mayor, Dr Jane Lomax-Smith (ex-officio)<br>Councillor Janet Giles<br>John Jovicevic<br>Russell D'Costa<br>Sam Mill |

## Agenda

| Item                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Pages     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| <b>1. Acknowledgement of Country</b><br>At the opening of the Audit and Risk Committee meeting, the Presiding Member will state:<br><br>'The City of Adelaide acknowledges the Kaurna People of the Adelaide Plains as the Traditional Custodians of the land on which we meet today.<br><br>We acknowledge and honour their spiritual and cultural stewardship of this Country and recognise their deep and enduring relationship with its lands, waters, the sky, and all living things.<br><br>We pay our respects to Kaurna Elders past and present and recognise the important role of emerging leaders in sustaining and strengthening culture.' |           |
| <b>2. Apologies and Leave of Absence</b><br>Apologies -<br>Sam Mill                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |           |
| <b>3. Confirmation of Minutes</b><br>That the Minutes of the meeting of the Audit and Risk Committee held on 14 August 2026 and the Special Meeting held 8 September 2026, be taken as read and be confirmed as an accurate record of proceedings.<br>View public 14 August 2026 Minutes <a href="#">here</a> .<br>View public 8 September 2026 Minutes <a href="#">here</a> .                                                                                                                                                                                                                                                                         |           |
| <b>4. Declaration of Conflict of Interest</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |           |
| <b>5. Presiding Member Reports</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |           |
| <b>6. Reports</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |           |
| <b>6.1</b> 2025/26 Audit Completion Report                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 4 - 33    |
| <b>6.2</b> 2025/26 Financial Statements                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 34 - 225  |
| <b>6.3</b> Internal Audit Report - Project Management Framework Review                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 226 - 282 |
| <b>6.4</b> Internal Audit Report - Strategic Planning, Governance and Implementational Review                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 283 - 325 |

|      |                                                                                                                                                                                                                                |           |
|------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 6.5  | Internal Audit Progress Report                                                                                                                                                                                                 | 326 - 334 |
| 6.6  | Climate Risk Register - Transition to Enterprise Risk Management                                                                                                                                                               | 335 - 366 |
| 6.7  | Integrated Climate Strategy Annual Report 2025/26                                                                                                                                                                              | 367 - 407 |
| 7.   | <b>Emerging Key Risks</b>                                                                                                                                                                                                      |           |
| 8.   | <b>Independent Member Discussion</b>                                                                                                                                                                                           |           |
| 9.   | <b>Other Business</b>                                                                                                                                                                                                          |           |
| 10.  | <b>Exclusion of the Public</b>                                                                                                                                                                                                 | 408 - 410 |
|      | In accordance with sections 90(2),(3) and (7) of the <i>Local Government Act 1999</i> (SA) the Audit and Risk Committee will consider whether to discuss in confidence the reports contained within section 11 of this Agenda. |           |
| 11.  | <b>Confidential Item</b>                                                                                                                                                                                                       |           |
| 11.1 | Confidential Meeting with External Auditors [S90(3) (b)]                                                                                                                                                                       | 411 - 413 |
| 11.2 | Confidential Meeting with Internal Auditors [S90(3) (b)]                                                                                                                                                                       | 414 - 416 |
| 12.  | <b>Closure</b>                                                                                                                                                                                                                 |           |