

Audit and Risk Committee

Presiding Member's Annual Report

I am pleased to present the Presiding Member Report for the City of Adelaide Audit and Risk Committee for the year ended 30 June 2025.

Meetings and attendance

The Audit and Risk Committee met 8 times for the 2024/25 year with meeting attendance as follows:

Name	Details	Meetings held	Meetings attended
Nicolle Rantanen Reynolds	Presiding Member	8	8
Paula Davies	Independent Member until 21 February 2025	5	4
Mark Davies	Independent Member	8	8
Simon Rodger	Independent Member	8	8
The Lord Mayor Dr Jane Lomax-Smith	Ex-officio	8	4
Councillor Jing Li	Council Representative until 14 December 2024	4	-
Councillor Janet Giles	Council Representative from 15 December 2024	4	2
Councillor Henry Davis	Proxy until 14 December 2024	4	- *
Councillor Phillip Martin	Proxy until 14 December 2024 from 23 April 2025	6	5 *
Councillor David Elliott	Proxy from 15 December 2024 until 11 April 2025	2	- *
* Proxy attendance only required in the absence of the Lord Mayor or Council Representative			

Substantive issues

The substantive issues that were dealt with during the year were:

- Continuous review of the Climate Change Risk Adaptation Action Plan / Integrated Climate Strategy 2030
- Continuous review of the Council's Strategic Risk and Internal Audit Group
- Review and update of the Terms of Reference of the Audit and Risk Committee
- Receipt of quarterly business updates, including City of Adelaide subsidiary updates
- Confidential meetings with internal and external auditors
- Review of Council's 2023/24 Annual Report
- Review of the Audit and Risk Committee self-assessment results
- Adoption of the Audit and Risk Committee meeting schedule and work plan
- Review of the end of year financial reporting process and proposed timetable to ensure compliance with the legislative requirements
- Review of the Strategic Risk Register
- Review of Treasury Policy, Future Fund and Investment Policy
- Review of the Fixed Asset Accounting Policy

Internal audit program

A review of the progress of the internal audit program, detailed internal audit reports and implementation of the recommendations on a regular basis:

- Contract Management
- Culture Survey
- Record Keeping
- Fraud Prevention
- Lease Management
- Payment Card Industry Compliance
- Electric Vehicles Transition for Workshop Operations
- Penalty and Infringement Compliance
- TechnologyOne Post Implementation Review
- Site Contamination

Presentations / Workshops

The Audit and Risk Committee received one presentation during the year:

- Strategic Risk and Internal Audit Group presentation

The Audit and Risk Committee received three workshops during the year:

- Future Fund – function and operation
- The 2025/26 BP&B – priorities, parameters, assumptions and current position
- Update on the 2025/26 Business Plan & Budget

Financial Management

The Audit and Risk Committee has worked closely with the Administration in the area of Financial Management including the following:

- Quarterly 2024/25 Budget Reviews and updates to the Long Term Financial Plan
- Review of the 2023/24 Audited Financial Statements, including City of Adelaide subsidiaries
- Review of matters arising from External Audit – Finance
- Review of the Draft 2025/26 Business Plan and Budget
- Review of the Council's draft 2024/25 – 2033/34 Long Term Financial Plan
- Noting the Interim Report on the 2025 External Audit
- Receipt and consideration of the ESCOSA Report

Confidentiality

The Audit and Risk Committee considered 6 matters in confidence and applied 6 confidential orders. I am satisfied that these were an appropriate use of the provisions of Section 90 and 91 of the *Local Government Act 1999* (SA).

I would like to express my appreciation to the members of the Audit and Risk Committee for their participation, and to management and staff of the Council for their assistance and clarifications where required.

Nicolle Rantanen Reynolds

Presiding Member

Date: 24 July 2025