

HUME CITY COUNCIL
AUDIT AND RISK COMMITTEE WORK PROGRAM
2020/21

	Aug	Nov	Feb	May
<i>Monitor Council financial and performance reporting</i>				
Review of quarterly financial reports		✓	✓	✓
Year End Financial Reporting <ul style="list-style-type: none"> - Review the financial statements and determine whether they are complete and consistent with the information known to committee members - Meet with management and the external auditors to review the financial statement and the results of the audit 	✓			
Local Government Performance Reporting Framework	✓		✓	
10-year Financial Plan Assumptions <ul style="list-style-type: none"> - Review judgmental areas i.e. involving valuation of assets and liabilities 				✓
Shell Accounts for Preparation of the 2020/21 Financial Statements <ul style="list-style-type: none"> - Review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements 				✓
<i>Internal Control</i>				
Management Status Reports – Audits <ul style="list-style-type: none"> - Determine whether all Directors and Managers receive and action the management information reports - Gain an understanding of whether internal control recommendations made by internal and external audit have been implemented by management 		✓		✓
Fraud Register Notifications (as required) <ul style="list-style-type: none"> - Consider with the internal and external auditors and management any fraud, corruption, illegal acts, deficiencies in internal control or other similar issues 				
Legislative Compliance and Ethics Program <ul style="list-style-type: none"> - Review the effectiveness of the corporate governance environment established by management 		✓		
<i>Monitor and provide advice on risk management and fraud prevention systems and controls</i>				
Risk Register Update (Corporate and Departmental Risks) <ul style="list-style-type: none"> - Receive reports as to the status of the risk register and the actions being taken to manage the identified risks 	✓		✓	
Risk Register Update (Fraud Risks) <ul style="list-style-type: none"> - Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management investigation and follow up of any fraudulent acts or non-compliances. - Receive reports as to the status of the risk register and the actions being taken to manage the identified risks 		✓		✓
Presentation by Director or Manager on risks, responsibilities and actions within their area. <ul style="list-style-type: none"> - Gain an understanding of the current areas of greatest financial and operation risk and how management is managing these effectively. - Gain an understanding of the operations of Council by having each Director provide a briefing of their division 		✓	✓	✓

HUME CITY COUNCIL
AUDIT AND RISK COMMITTEE WORK PROGRAM
2020/21

	Aug	Nov	Feb	May
Insurance Renewal 2021/22 - <i>Review the adequacy of insurance cover</i>				✓
Self-assessment against external agency reports (as required) - <i>Review the findings of any examinations by regulatory agencies and monitor that they are appropriately actioned by management</i>				
Business Continuity Update (testing completed every three years) - <i>Monitor processes and practices to ensure effective business continuity</i>		✓		
Legislative Compliance and Ethics Program - <i>Ethical and statutory compliance</i>		✓		
Oversee internal and external audit functions				
Internal audit – Strategic Plan 2020/21 Status Report	✓	✓	✓	✓
Internal audit – Audit Plan for 2021/22 - <i>Review and approve the annual internal audit plan and any suggested amendments to it during the year</i>				✓
Attendance by internal auditors at all quarterly meetings - <i>Monitor the effectiveness of the internal audit function on an ongoing basis</i> - <i>Determine whether there are any restrictions on the internal audit function</i>	✓	✓	✓	✓
Receive and review internal audit reports		✓	✓	✓
Process for the selection of a provider of internal audit services for July 2021 and beyond - <i>Where the internal audit function of Council is outsourced to an external service provider, before selection of the service provider is made, the proposed appointee is appropriate and has the necessary skills and experience to undertake the internal audit function to the satisfaction of the Committee.</i>			✓	
External audit - Audit Strategy - <i>Reviewing the proposed audit scope and approach and consider whether any restrictions or limitations have been placed on the scope.</i>			✓	
External audit - Interim management letter to the Audit and Risk Committee - <i>Monitor the progress of actions proposed in relation to significant findings and recommendations made by the external auditors.</i>				✓
External audit - Management letter and closing report to the Audit and Risk Committee - <i>Discuss matters arising from the external audit with the external auditor or his agent in the absence of management at least once per year.</i>		✓		
Other Responsibilities				
CEO Update and Emerging Issues	✓	✓	✓	✓
Report detailing all reimbursed of out of pocket expenses paid to Councillors (<i>reporting to commence February 2021 and quarterly thereafter</i>)			✓	✓
Biannual audit and risk report that describes the activities of the Audit and Risk Committee and includes its findings and recommendations	✓		✓	

HUME CITY COUNCIL
AUDIT AND RISK COMMITTEE WORK PROGRAM
2020/21

	Aug	Nov	Feb	May
Annual assessment of performance against the Audit and Risk Committee Charter	✓			
Information Communication Strategy Update			✓	
Information and Technology Project Update – Single View of the Customer	✓		✓	
Asset Management System Update			✓	
Setting of Audit and Risk Committee meeting dates for 2021		✓		
Audit and Risk Committee Work Program (2020/21 and 2021/22)	✓			✓
Proposed Agenda outline for next Audit and Risk Committee meeting	✓	✓	✓	✓
<i>Reporting to Council</i>				
The Committee shall report to Council by the provision to Council of a copy of each ordinary meeting minutes.	✓	✓	✓	✓
Biannual audit and risk report that describes the activities of the Audit and Risk Committee and includes its findings and recommendations	✓		✓	
Audit and Risk Committee Annual Assessment of its Performance against the Charter	✓			