

Audit & Risk Management Committee – Work Plan/Program 2017 – 2018

Activity		Timeframe		Responsible Officer	Current Status / Outcomes / benefits Achieved	Date Completed	Follow-up Action
		Last Completed	Next Due				
1 Meetings							
1.1	Terms of Reference	Feb 2017	Feb 2018		Reviewed by Audit Committee, February 2017 and recommended changes.	28 Feb 17	
1.2	Meetings Conducted	21 Feb 17 – Information meeting 16 May 17 15 Aug 17 18 Oct 17			Meetings schedule satisfied legislative requirements	May 2017 Aug 2017	Corporate Calendar for 2017 adopted by Council. Audit & Risk Management Committee meetings: 21 February 2017 16 May 2017 15 August 2017 18 October 2017 All meetings are scheduled for Tuesdays except October 2017 meeting.
2 Audit and Risk Management Committee Membership							
2.1	Membership						
2.1.1	Council Members - Mayor Lynette De Santis (Milikapiti Ward) - Deputy Mayor Pirrawayingi (Pirlangimpi Ward)	31 Mar 16 31 Mar 16			1 representative from each ward		Review in August 2017 to correspond with the next Council Elections.

	- Cr John Naden (Bathurst Island Ward)	31 Mar 16					
2.1.2	Independent Members - Ian Swan - Sandra Cannon	26 Oct 16 18 May 17	Oct 2018 18 May 19		Period of two years appointment as per Council's resolution		Review in accordance with appointment end dates
2.1.3	Membership Endorsed by Council	23 March 2016	Aug 2018				
3 Financial Reporting							
3.1	Draft Annual Financial Statements	Nov 2016	Oct 2017		Annual Financial Statements to be lodge with DHCD by 15 November 2017	21 April 17	Review in Oct 2017
3.2	Draft Annual Business Plan & Budget	June 2016 June 2017	June 2018		Draft Annual Business Plan & Budget 2017/18 adopted for consultation by Council at its meeting on 29 June 2017	June 2017	Review in May 2018
3.3	Adoption of Annual Business Plan & Budget	Aug 2016	July 2017		Annual Business Plan & budget 2017/18 adopted by Council July 2017	July 2017	Review in July 2017
3.4	Long Term Financial Plan Reviewed						Reviewed document to be considered by Council as soon as practical after adoption of Annual Business Plan each year.
3.5	Asset Management Plan Review						
3.6	Review of Investments						
3.7	Management Representation Letter						

4 External Auditor							
4.1	Select Tender				Merit Partners 3 year term and Council has extended for the next 12 months to completed 2016/17 Financial Audit		Review in 2018
4.2	Interim Financial Audit						
4.3	Financial Audit				Annual Financial Statements		
4.4	Auditor to meet with Committee						
4.5	Comments by External Auditors						
5 Risk Management							
6 Internal Audit							
7 Other Business							
7.1	Council can request to ARMC to review across the organisation once a year						
8 Legislative Compliance Audit							