



AUDIT COMMITTEE

NOTICE OF MEETING

To: **Presiding Member** Cr Malcolm Herrmann

Members

David Moffatt
Pamela Lee
Sarah Beesley
Cr Melanie Selwood

Notice is hereby given pursuant to the provisions under Section 87 of the *Local Government Act 1999* that the next meeting of the Audit Committee will be held on:

Monday 17 February 2025
6:00pm
63 Mt Barker Road, Stirling

A copy of the Agenda for this meeting is supplied under Section 87 of the Act.

Committee meetings are open to the public and members of the community are welcome to attend.

A Public notice of the Agenda for this meeting is supplied under Section 88 of the Act.

A handwritten signature in black ink, appearing to read 'GG', with a period at the end.

Greg Georgopoulos
Chief Executive Officer



Adelaide Hills
COUNCIL

AUDIT COMMITTEE

AGENDA FOR MEETING
Monday 17 February 2025
6:00pm
63 Mt Barker Road, Stirling

ORDER OF BUSINESS

1. COMMENCEMENT

- 1.1. Acknowledgement of Country

Council acknowledges that we meet on the traditional Country of the Peramangk and Kaurna people. We pay our respects to Ancestors and Elders past and present as the Custodians of this ancient and beautiful land.

2. APOLOGIES/LEAVE OF ABSENCE

- 2.1. Apology
2.2. Leave of Absence
2.3. Absent

3. MINUTES OF PREVIOUS MEETINGS

- 3.1. Audit Committee Minutes – 18 November 2024

Recommendation

That the minutes of the Audit Committee meeting held on Monday 18 November 2024, as supplied, be confirmed as an accurate record of the proceedings of that meeting.

4. PRESIDING MEMBER'S OPENING REMARKS

5. DELEGATION OF AUTHORITY

The Audit Committee operates in accordance with the relevant sections of the Local Government Act 1999, and its Terms of Reference.

6. DECLARATION OF CONFLICT OF INTEREST BY MEMBERS OF THE COMMITTEE

7. PRESENTATIONS, ACTION REPORT & WORKPLAN

7.1. 2025 Action Report and Work Plan Update

1. *To receive and note the 2025 Action Report and Work Plan Update Report (item 7.1, 17 February 2025 Audit Committee meeting).*
2. *To note the 2025 Action Report, February 2025, in Appendix 1 (item 7.1, 17 February 2025 Audit Committee meeting).*
3. *To adopt the 2025 Work Plan and Reporting Schedule in Appendix 2 (item 7.1, 17 February 2025 Audit Committee meeting).*

8. OFFICER REPORTS

8.1. Internal Audit Quarterly Report

1. *To receive and note the Internal Audit Quarterly Report (item 8.1, 17 February 2025, Audit Committee meeting).*
2. *To receive and note the Financial Assumptions and Reporting Audit Report in Appendix 1 (item 8.1, 17 February 2025, Audit Committee meeting).*

8.2. Implementation of Audit Actions Progress Report

1. *To receive and note the report titled Implementation of Audit Actions Progress Report (item 8.2, 17 February 2025 Audit Committee meeting).*
2. *To note the Audit Actions Report in Appendix 1 (item 8.2, 17 February 2025 Audit Committee meeting).*

8.3. Quarterly Risk Management Report

1. *That the Committee review and discuss the quarterly risk report, and resolves that the report be received, accepted and noted (item 8.3, 17 February 2025 Audit Committee meeting).*
2. *To note the Strategic Risk Register Report in Appendix 1 (item 8.3, 17 February 2025 Audit Committee meeting).*
3. *To note the Risk Management Project Plan in Appendix 2 (item 8.3, 17 February 2025 Audit Committee meeting).*

8.4. LGRS Risk Management Systems Risk Profiling Report

1. *To receive and note the LGRS Risk Profiling Report (item 8.4, 17 February 2025 Audit committee meeting).*
2. *To note the 2024 LGRS Risk Profiling Final Report in Appendix 1 (item 8.4, 17 February 2025 Audit committee meeting).*
3. *To note that the LGRS Risk Profiling Actions in Appendix 2 will be presented in upcoming meetings as per the Audit Committee Workplan (item 8.4, 17 February 2025 Audit committee meeting).*

8.5. Budget Review 2

1. *That the report on Budget Review 2 be received and noted (item 8.5, 17 February 2025 Audit Committee meeting).*
2. *To recommend to Council the proposed budget adjustments presented in Budget Review 2 which result in (item 8.5, 17 February 2025 Audit Committee meeting):*
 - a. *An increase in the Operating Deficit from \$1.728m to \$3.013m for the 2024-25 financial year.*
 - b. *Changes to the Capital Works budget increasing capital expenditure by \$0.0.60 million for the 2024-25 financial year resulting in a revised capital expenditure budget of \$20.648 million.*
 - c. *A net borrowing result of \$34m.*
 - d. *An Operating Surplus/(Deficit) Ratio of (4.9%).*
 - e. *A Net Financial Liabilities Ratio of 55%.*
 - f. *An Asset Renewal Funding Ratio of 132%.*

8.6. Debtors Report

The Audit and Risk Committee resolves that the report be received and noted (item 8.6, 17 February 2025 Audit Committee meeting).

8.7. Internal Controls Improvement Plan

That the report on Internal Financial Controls Update be received and noted (item 8.7, 17 February 2025 Audit Committee meeting).

8.8. Annual Investment Performance Report 23-24

That the Annual Investment Performance Report 2023-2024 be received and noted (item 8.8, 17 February 2025 Audit Committee meeting).

8.9. Procurement Policy

1. *That the report on the update to the Procurement policy be received and noted (item 8.9, 17 February 2025 Audit Committee meeting).*

2. *That the draft Procurement Policy be endorsed for Council approval (item 8.9, 17 February 2025 Audit Committee meeting).*

9. QUESTIONS WITHOUT NOTICE

10. CONFIDENTIAL ITEMS

- 10.1. LGRS JLT Public Sector Cyber Security Report
- 10.2. Enterprise Resource Planning System Review including Risk Assessment

11. NEXT MEETING

The next Audit Committee meeting will be held at 6.00pm on 14 April 2025 at 63 Mount Barker Road, Stirling.

12. CLOSE MEETING