

Proposed work programme to June 2021

Meeting: Audit, Risk and Finance Committee
Date of meeting: 12 March 2020
Reporting officer: Sue Davidson, GM Sustainable Growth and Investment

Purpose/Ngā whāinga

The Audit, Risk and Finance Committee is meeting for the first time this triennium and a new terms of reference has been approved by Council. It is timely to look at the work programme going forward and for the committee to approve this.

Executive summary/Whakarāpopototanga

The work programme is in line with the terms of reference. This report details the work plan so that the committee knows what to expect on its future agendas and be satisfied that the work covers the terms of reference.

Recommendation/Ngā tūtohunga

That Audit, Risk and Finance Committee:

- a) Approves the proposed Audit, Risk and Finance Committee reporting work programme for 2020/2021.

Context/Horopaki

The Audit Risk and Finance Committee provides objective advice and recommendations on:

- compliance with laws and regulations
- risk management
- the adequacy of audit functions
- the robustness of the internal control framework and financial management practices
- the reporting of the Annual Report
- the establishment of, maintenance and effectiveness of controls to safeguard the Council's financial and non-financial assets.

At the beginning of each financial year, a work programme is presented. This committee has not met since September and now has new members, so this has not been possible.

New terms of reference have been approved by Council in Attachment 1. The key difference is that Council have removed the responsibility of advising the development of the Long Term Plan and Annual Plan specifically as timeframes will not allow these reports to be adopted in a timely manner.

It is important the work of the Audit, Risk and Finance Committee is spread across its meetings in a planned and balanced matter. This will ensure any item that has a timing, which is effectively fixed by external accountability cycles, is considered at the appropriate time, while other items, for which timing is more flexible, are able to be prioritised and spread evenly across the meetings of the committee in a planned and coordinated way.

Discussion/Ngā kōrerorero

Meetings will be held four times per year and work is allocated to each meeting and aligns to external reporting for the Annual Report.

Forward planning of the work required of this committee is good business practice.

Council has not yet provided for an internal audit function, which would add to the assurance, but this will be proposed as part of the Long Term Plan as there will be an additional cost to this.

Committee members may wish to add to the work plan if they see any gaps. The work programme is detailed in Attachment 2.

Options

Option 1: Approve the work programme for the committee.

Option 2: Approve the work programme for the committee with additional items.

Policy and planning implications

This document is to provide planning for the Audit, Risk and Finance Committee.

Financial implications

There are no financial implications.

Risks and mitigations

This committee has been created to review the risks of the Council business and ensuring mitigation where there is high risk.

Significance and engagement/Hirahira me ngā whakapapa

The decisions or matters of this report do not trigger the significance criteria outlined in Council's Significance and Engagement Policy, and the public will be informed via agenda on the website.

Next steps/E whaiake nei

Prior to each committee meeting this work programme will be referred to, to ensure work is being completed as scheduled.

Attachments/Ngā tapiritanga

	Title
1	Audit, Risk and Finance Committee Terms of Reference
2	Work Programme to 2020/2021