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ITEM: 5

SUBJECT: AUDIT AND RISK MANAGEMENT COMMITTEE CHARTER

AUTHOR: CHIEF AUDIT EXECUTIVE

DATE: 25 OCTOBER 2019

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### **EXECUTIVE SUMMARY**

This is a report concerning a review of the Audit and Risk Management Committee Charter. The Charter was reviewed and discussed at the Audit and Risk Management Committee Strategy Meeting held on 24 October 2019 with suggested changes outlined in track changes in Attachment 2.

### **RECOMMENDATION/S**

**That the Audit and Risk Management Committee Charter as detailed in Attachment 2 be adopted.**

### **RELATED PARTIES**

Not applicable

### **ADVANCE IPSWICH THEME**

The intention is for the Audit and Risk Management Committee is to support all five themes:

- Strengthening our local economy and building prosperity
- Managing growth and delivering key infrastructure
- Caring for the community
- Caring for the environment
- Listening, leading and financial management

Individual activities will to a varying degree support these themes, but the main objective for the Committee is to support the organisation in achieving its objectives.

### **PURPOSE OF REPORT/BACKGROUND**

The purpose of this activity is to regularly review and updated the Audit and Risk Management Committee Charter to keep it current and appropriate.

### **LEGAL/POLICY BASIS**

This report and its recommendations are consistent with the following legislative provisions:

*Local Government Act 2009*  
*Local Government Regulation 2012*

## **RISK MANAGEMENT IMPLICATIONS**

The Audit and Risk Management Charter as a whole guides the activities of internal audit to minimise and control the risks the activity faces.

## **FINANCIAL/RESOURCE IMPLICATIONS**

No additional resources are required because of this report. However situations will dictate if matters have to be assessed or investigated and also management will have to consider the financial implications to implement the recommendations generated or supported through the activities of this Committee.

## **COMMUNITY AND OTHER CONSULTATION**

For this purpose the members and attendees of the Audit and Risk Management Committee were consulted in updating this charter.

## **CONCLUSION**

The Audit and Risk Management Committee Charter is an important document to guide the Committees in its oversight activities and to safeguard Council as a whole.

## **ATTACHMENTS AND CONFIDENTIAL BACKGROUND PAPERS**

1.	Current Audit and Risk Management Committee Charter as at 18 Septemeber 2018 copy
2.	Proposed Audit and Risk Management Committee Charter - tracked changes

Freddy Beck  
**CHIEF AUDIT EXECUTIVE**

I concur with the recommendations contained in this report.

Freddy Beck  
**CHIEF AUDIT EXECUTIVE**

***“Together, we proudly enhance the quality of life for our community”***