

George Town Council	Audit Panel Annual Work Plan
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Proposed Meeting Dates 2019			9.2019	12.2019
Proposed Meeting Dates 2020	3.2020	6.2020		

AGENDA ITEM		Mar	June	Sept	Dec
Standing Items					
1.	Declaration of Pecuniary Interests/conflict of interest	√	√	√	√
2.	Adoption of Previous Minutes	√	√	√	√
3.	Outstanding from previous meeting - Action Sheet	√	√	√	√
4.	Review Annual Meeting Schedule and Work Plan	√	√	√	√
Governance and Strategy					
5.	Review of Council Strategic Plan		√		
6.	Review 10-Year Financial Plan	√			
7.	Review Financial Management Strategy (Sustainability)	√			
8.	Review preliminary Budget parameters and assumptions	√			
9.	Review annual budget and report to Council		√		
10.	Review Annual Plan	√		√	
11.	Review Long-Term Strategic Asset Management Plan			√	
12.	Review Asset Management Strategy			√	
13.	Review Asset Management Policy			√	
14.	Review policies and procedures	√	√	√	√
15.	Review performance of plans, strategies and policies including performance against identified benchmarks				√
16.	Assessment of governance and operating processes integration with financial management practices of the Council			√	
Financial and Management Reporting					
17.	Review most current results and report any relevant findings to council	√	√	√	√
18.	Review any business unit, special financial reports or other outside professional consultants reports pertaining to finance, tax, strategy or legal matters.	√	√	√	√
19.	Review annual financial report, audit report and management representation letter (for advice to GM) and make recommendation to Council including meeting with Tas Audit Office representative			√	
20.	Review the impact of changes to Australian Accounting Standards		√		
Internal Audit					
21.	Consider any available audit reports	√	√	√	√
22.	Review management's implementation of audit recommendations	√		√	
23.	Review and approve annual internal audit program and alignment with risks		√		
24.	Review the adequacy of internal audit resources for consideration in Council's annual budget and review performance of internal auditors	√			
External Audit					
25.	Consider any available audit reports	√	√	√	√
26.	Review management's implementation of audit recommendations		√		√
27.	Review and approve external audit plan including meeting with Tas Audit Office representative		√		
28.	Consider any performance audit reports that will be undertaken by the Tas Audit Office and address implications for the Council	√	√	√	√
Risk Management and Compliance					
29.	Annual review of risk management framework policies				√
30.	Receive material risk management reports (risk profile, risk management and treatment and periodical/rotational risk review)		√		√

31.	Monitor ethical standards and any related party transactions to determine the systems of control are adequate and review how ethical and lawful behaviour and culture is promoted within the Council.	√		√	
32.	Review the procedure for Council's compliance with relevant laws, legislation and Council policies	√			
33.	Review internal and fraud management controls	√			
34.	Review business continuity plan				√
35.	Review processes to manage insurable risks and existing insurance cover			√	
36.	Review delegation processes and exercise of these	√			√
37.	Review tendering arrangements and advise Council	√			
38.	Review WH&S management processes				√
39.	Monitor any major claims or lawsuits by or against the Council and complaints against the Council	√	√	√	√
40.	Oversee the investigation of any instances of suspected cases of fraud or other illegal and unethical behaviour	√	√	√	√
Audit Panel Performance					
41.	Review Audit Panel Charter and make any recommendations for change to the Council for adoption (every 2nd year)				√
42.	Report to Council regarding execution of duties and responsibilities by the Audit Panel		√		
43.	Initiate bi-annual Audit Panel performance self-assessment (every 2nd year)		√		
Other					
44.	Review issues relating to National competition policy	√			