

KEY	✓ Item completed	✓ Item to be presented	→ Item carried forward
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## 2021-2022 Audit and Risk Committee Work Plan

Charter Responsibility	Activity	When	Meetings					
			Quarter					
			Financial Statements Meeting Q1 (26 Aug)	Q1 (Jul-Sep)	Q2 (Oct-Dec)	Q3 (Jan-Mar)	Q4 (Apr-Jun)	
<b>FINANCIAL REPORTING</b>								
1.1 Annual financial statements and management representations	Review the financial statements and provide advice and recommend their signing by the Chair (include whether appropriate action has been taken in response to audit recommendation and adjustments)	Review annual financial statements preparation plan and progress	Twice per year	✓			✓	
		Review annual financial statements	Annually	✓				
		Review ANAO Closing Report and Committee only meeting with ANAO	Annually	✓				
		Review CFO report and sign-off on annual financial statements including status of ANAO findings	Annually	✓				
	Management Representations	Review Financial Statement Management Letter and supporting management representations	Annually	✓				
<b>PERFORMANCE REPORTING</b>								
2.1 Performance Reporting	Review AIATSIS's systems and procedures for developing, measuring and reporting AIATSIS' performance measures that are used to assess the achievement of the objectives of AIATSIS' programs and its own operations Satisfy itself that appropriate records of performance are maintained by AIATSIS Review the appropriateness of AIATSIS' performance reporting (PGPA Rule 17) Note: the requirement for entities to prepare performance statements in accordance with s39 of the PGPA Act applies from 2015-16	Review the performance measurement and management framework	Annually				✓	
		Review AIATSIS's formal plan for the preparation of its: ● annual Performance Statement ● Corporate Plan	Annually				✓	
		Review proposed performance measures to be used in the Portfolio Budget Statements and the Corporate Plan	Annually					✓
		Review of draft Corporate Plan and advice to the Council	Annually (Move to Aug next year)		✓			
		Review Group Quarterly Performance reports	Quarterly		✓	✓	✓	✓
		Review of annual Performance Statement and advice to the Council	Annually		✓			
<b>SYSTEM OF RISK OVERSIGHT AND MANAGEMENT</b>								
3.1 Risk Management Policy and existing risk management standards	Review whether management has in place a current and comprehensive risk management framework, risk policy and associated procedures for effective identification and management of business, financial, fraud, legal and compliance risks  Risk Management Framework must support the development of a positive risk culture	Annual review of the Risk Management Framework, Risk Policy and Risk Management / Treatment Plan	Annually				✓	
		Review report on AIATSIS Risk Management Plans	Twice per year and as required			✓		✓
		Briefing from the CIO on ICT matters	Twice per year		✓		✓	
		Strategic briefing/overview by the DCEO to ARC members	Every meeting		✓	✓	✓	✓
		Review financial report from the CFO and consider financial risks identified	Every meeting		✓	✓	✓	✓
Provide advice on AIATSIS' approach to reviewing adequate insurance arrangements	Activity report on Annual Insurance renewal questionnaire (provision of questionnaire to Committee not required)	Annually				✓		
3.2 Business continuity and disaster recovery	Provide advice on AIATSIS' approach to business continuity and disaster recovery	Review of Business Continuity, Crisis Management and Disaster Recovery Framework	Annually				✓	
3.3 Preventing, detecting and dealing with Fraud (PGPA Rule 10)	Review mechanisms and processes in place to prevent, detect and investigate fraud to ensure compliance with PGPA Rule 10	Receive an annual report from management providing evidence that PGPA Rule 10 has been complied with, including risk assessment, risk plan, investigations and reporting	Annually		✓			
		Internal annual review of Fraud Control Framework including fraud control plan, fraud risk management and treatments and progress report on implementation and treatments plan	Every 2 years (last review Feb 2021)					
		Receive reports on fraud that outline any identified allegations of fraud, the status	Review fraud reports	Every meeting		✓	✓	✓

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	of any ongoing investigations and any changes to identified fraud risk							
3.4 Legislative and Policy Compliance	Review the effectiveness of the system for monitoring AIATSIS' compliance with relevant laws, regulations and associated governance policies that AIATSIS must comply with	Review of legislative compliance	Annually					√
<b>SYSTEM OF INTERNAL CONTROL</b>								
4.1 Compliance and assurance	Review whether management has in place a process for regularly reviewing and updating key policies including approaches to compliance and assurance	Internal policies and procedures are reviewed by management and the ARC is updated of any significant changes as a result of this activity.	Annually					√
4.2 Delegations and authorisations	Review whether appropriate policies and supporting procedures are in place for the management and exercise of delegations	Report on compliance with delegations	Annually and if significantly amended					√
4.3 Internal Audit Program	Provide advice to the Council on the internal audit program, internal audits, progress on recommendations and resourcing of the internal audit function	Review the proposed approach for the development of the Internal Audit Program	Annually					√
		Consider and recommend approval to the Council of the Internal Audit Program	Annually					√
		Update on Internal Audit Program progress and review of coverage	Every meeting		√	√	√	√
	Provide advice to the Council on performance of internal audit	Review of internal audit, including appointment of outsourced organisation	Annually		√			
4.4 Audit reports and findings	Review all audit reports and provide advice to the Council on significant issues identified in audit reports and action to be taken on issues raised, including identification and dissemination of good practice	Review all Internal Audit Reports, reviews, evaluations, cross-agency, ANAO or commissioned reports	Every meeting as required		√	√	√	√
	Monitor management's implementation of internal audit recommendations	Progress reports on implementation of internal audit report recommendations	Every meeting		√	√	√	√
4.5 External audit (ANAO)	Tracking of implementation of external audit recommendations in accordance with agency approved approach	Review approach to be adopted for monitoring ANAO performance audit recommendations consistent with the agreed ARC responsibility	Annually					√
	Progress report on implementation of external audit report recommendations (if required)	Implementation Progress of ANAO Recommendations	Every meeting as required		√	√	√	√
4.6 Significant Breach reporting	Provide advice regarding Significant Breaches	Review Significant Breaches	Every meeting		√	√	√	√
<b>RISK AND AUDIT COMMITTEE GOVERNANCE</b>								
5.1 Charter and Work Plan	Periodically review the ARC Charter to ensure appropriate organisational structures, authority, access and reporting arrangements are in place	Review Charter and Work plan	Annually					√
5.2 Review the performance of the ARC	The Council will initiate a review of the performance of the ARC at least once every two years	Conduct assessment of performance based on agreed KPIs and protocols	Every 2 years (last review 2019)			√		
5.3 Reporting to Council	The ARC will as often as necessary, and at least once a year, report to the Council on its operation and activities during the year	Chair of the ARC to present to the Council following each meeting	Annually and as required			√		
5.4 Assurance to Council	The Chair will report to the Council after each meeting	Verbal report, supported by Minutes	Every meeting		√	√	√	√