

INTERNAL AUDIT CHARTER



Approved by:	Audit, Risk and Assurance Committee		
Sponsor:	Chief Financial Officer		
Department responsible:	Finance		
Date approved:	30 June 2026	Reviewed:	
Next review date:	June 2029	DOC ID:	

PURPOSE

1. This Charter establishes the purpose, authority, responsibilities, and reporting relationships of the Internal Audit function. It provides the framework within which Internal Audit operates to evaluate and improve governance, risk management, and internal control processes.
2. Internal Audit provides independent, objective assurance and advisory services designed to add value and improve organisational operations.
3. The Internal Audit function:
 - a) Provides assurance to the Audit, Risk and Assurance Committee (ARAC) and the Chief Executive Officer (CEO) that controls are operating effectively, efficiently, and ethically.
 - b) Applies a systematic and disciplined approach to evaluating and improving governance, risk management, and control processes.
 - c) Supports management to improve performance and manage risks effectively.
4. Internal Audit is authorised to review all organisational activities, including governance, risk management, internal controls, compliance, and operational efficiency. Advisory services may also be provided where appropriate without assuming management responsibility.
5. Internal Audit has unrestricted access to all records, systems, staff, and assets necessary to perform its duties. Information accessed will be used solely for internal audit purposes and handled with appropriate confidentiality. All staff are expected to cooperate fully with Internal Audit.
6. Internal Audit operates independently of management activities. It reports functionally to the ARAC and administratively to the CEO.
7. Internal Audit activities will be conducted in accordance with the Institute of Internal Auditors (IIA) standards and guidance and relevant organisational policies and frameworks.
8. Internal audit staff and providers will exercise due professional care, maintain independence and objectivity, and protect confidentiality of information.
9. Internal Audit prepares an annual risk-based plan, reports findings, and monitors implementation of recommendations.
10. A quality assurance programme will be implemented to ensure continuous improvement of audit processes, conformance with professional standards and effectiveness.
11. This Charter is reviewed annually and approved by the Audit, Risk and Assurance Committee.

ROLES AND RESPONSIBILITIES

12. Assurance Manager:
 - a) Oversees the organisation's assurance framework, including internal audit, risk, and compliance activities
 - b) Develops and maintains the Internal Audit Charter
 - c) Prepares a risk-based Internal Audit Plan for approval by ARAC
 - d) Monitors delivery of the audit programme and reports outcomes
 - e) Ensures coordination of assurance activities across the organisation
 - f) Provides regular reporting on significant risk exposures and control issues to the CEO and ARAC

13. Internal Auditor:
 - a) Delivers internal audit engagements of moderate complexity
 - b) Supports the delivery of the Internal Audit Plan
 - c) Contributes to broader assurance activities (e.g. control assessments)
 - d) Assists with reporting audit findings and tracking recommendations

14. Contracted Internal Auditors:
 - a) Delivers complex or specialist internal audit engagements
 - b) Provides independent professional expertise and capability
 - c) Support the development of the internal audit workplan based on industry knowledge
 - d) Works in accordance with the Internal Audit Plan and agreed scope
 - e) Reports findings to the Assurance Manager and ARAC

15. Chief Executive Officer (CEO):
 - a) Provides executive oversight of audit, risk, and assurance activities
 - b) Ensures appropriate organisational support and resourcing for Internal Audit
 - c) Receives internal audit reports and ensures management responds promptly
 - d) Is responsible for implementing agreed audit recommendations

16. The Audit, Risk and Assurance Committee provides governance oversight of Internal Audit and the broader assurance framework. Its responsibilities include:
 - a) Approving the Internal Audit Charter

- b) Approving the Internal Audit Plan
- c) Monitoring performance and effectiveness of Internal Audit
- d) Reviewing key findings, risk exposures, and control issues
- e) Ensuring Internal Audit has sufficient independence, authority, and resources
- f) ARAC is the primary recipient of internal audit reporting.