

Policy



STRATEGIC

Internal Audit

Head of Power

Local Government Act 2009, section 105
Local Government Regulation 2012, section 207

Key Supporting Council Document

Lockyer Valley Regional Council Corporate Plan (2017 – 2022):

- 5.4 Commit to open and accountable governance to ensure community confidence and trust in council and our democratic values
- 5.7 Compliant with relevant legislation

Definitions

Internal audit is an independent, objective, assurance and consultancy activity that strives to add value and improve the operations of the Council.

Policy Objective

The objective of this policy is to establish an effective and efficient internal audit function that will provide independent, objective assurance and appropriate services designed to add value and improve Council's operations.

Policy Statement

Council maintains an internal audit function as required by the *Local Government Act 2009 and Local Government Regulation 2012*.

An efficient and effective internal audit function will seek to achieve the following outcomes:

- Assess and evaluate Council's processes, procedures and internal control environment to assist with the management of risks
- Appraise the relevance, reliability and integrity of management, business systems, financial and operating records and reports
- Assist the Chief Executive Officer and Council in the effective discharge of their responsibilities by providing them with analyses, appraisals, recommendations and information concerning the activities reviewed
- Review compliance with Council policies and procedures, legislative requirements and regulations
- Provide outcomes that will generally improve practices across Council.

A risk based internal audit approach shall be implemented each financial year. The annual internal audit plan will be endorsed via the Chief Executive Officer by the Audit and Risk Management Committee in consideration of the most significant risks facing Council.

The internal audit function must be independent, and objectivity must be exercised in the conduct of internal audit work. Internal audit engagements shall be performed with an unbiased and impartial attitude.

Internal audit shall not be involved in the day to day operations of Council. Internal audit shall have direct and unrestricted access to Council and management. Internal Audit is authorised to review all areas of Council with full, free and unrestricted access to Council's operations, data and records, assets and personnel.

Related Documents

Internal Audit Charter.