

Pol_221	<b>Internal Audit Procedures</b>
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Life Choice will conduct internal audits to ensure that the organisation's policies and procedures are being implemented effectively, review risk management and identify areas for process improvement. Staff will work collaboratively with the auditor to ensure the best possible outcomes for the organisation.

Record of policy development		
Version	Date approved	Date for review
2020/2	August 2022	August 2024

Responsibilities and delegations	
This policy applies to	Board
Policy approval	Board of Directors

Policy context – this policy relates to:	
Standards	NDIS Practice Standards
Organisation policies	Constitution Operational Governance Governance (Charter)

## Procedures

### Oversight and management

The Board Governance, Audit and Risk Committee (GAR) will:

- determine an audit program for the year, identifying operational areas to be audited and any specific focus of the audit
- appoint an auditor
- determine the scope and objectives of the audit
- determine how the audit will be conducted and managed, including setting a timeframe and reporting points
- receive and address the audit report.

### Conduct of the audit

The auditor will:

- review any previous audit report and follow up report

- hold an initial meeting with the GAR
- discuss the scope and objectives of the audit with the CEO/relevant staff groups
- gather information on current processes and existing controls
- identify any risks and conduct a preliminary evaluation of the adequacy of the controls
- identify any areas of concern
- review selected processes in detail and test the internal controls
- meet with relevant staff for scheduled progress meetings and to discuss findings

### **Audit report**

The auditor will present a report to GAR which summarises findings and provides recommendations for improvements.

The report will:

- identify the major risks within the audited area,
- provide an analysis of identified risks in terms of their likelihood and consequences
- provide an assessment of the adequacy of existing controls
- recommend action to be taken
- identify any residual risks to be reported.

### **Implementation**

The GAR along with the CEO will:

- develop a timetable for implementing any changes to processes
- monitor the completion of tasks
- provide a follow up report the Board of Directors on progress and completion of tasks.

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*End of document*

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