



Blackall-Tambo
Regional Council

Internal Audit Policy

20th July 2016

Policy Number: Stat 8

Version Number: Seven

**Chief Executive Officer
Chris Blanch**

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**Mayor
Cr Andrew Martin**

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Internal Audit Policy

1 RESOLUTION

08/07A/16

2 HEAD OF POWER

Local Government Act 2009 - Section 105
Local Government Regulation 2012 - Section 207

3 APPLICATION

This Policy applies to the implementation of an internal audit function.

4 POLICY STATEMENT

Council resolves that in accordance with the *Local Government Act 2009* and *Local Government Regulation 2012*, an assessment of the operational and financial risks to which Council is, or may become, exposed will be conducted on a regular basis.

Once an evaluation of the risks has been conducted, an Internal Audit Plan will be prepared which will state:

- a) The way in which the operational and financial risks were evaluated;
- b) The most significant risks identified from the evaluation;
- c) The control measures that Council has adopted, or intends to adopt, to manage the most significant operational and financial risks; and
- d) The way in which Council has had regard to the relevant accounting documents.

Council will prepare on a regular basis a progress report on the Internal Audit, stating:

- a) The control measures that Council has adopted that were assessed by the internal audit;
- b) The way the internal audit was carried out;
- c) The observations of the person carrying out the internal audit;
- d) Any recommendations by the person carrying out the internal audit, including any remedial action required and/or any alternative control measures that may be adopted to manage risks; and
- e) A summary of the Chief Executive Officer's response to the internal audit, including what action Council intends to take in response to the recommendations mentioned, and when such action is to be taken.

In accordance with Sections 207(3) and (4) of the *Local Government Regulation 2012*, the Internal Audit Progress Report must be given to either the Chief Executive

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Officer at least twice during the year after the internal audit is carried out, each of the following documents:

- a) A summary of the recommendations stated in the report;
- b) A summary of the actions taken by Council in response to the recommendations; and
- c) A summary of the actions not taken by Council in response to the recommendations.

5 REVIEW TRIGGERS

This Policy is required to be reviewed annually.

6 RESPONSIBILITY

This Policy is to be:

- Implemented by the Chief Executive Officer; and
- Reviewed and amended in accordance with the "Review Triggers" by the Chief Executive Officer.

7 DATE NEXT REVIEW DUE

June 2017

8 CHANGES SINCE LAST REVISION

Updated Policy as of 20th July, 2016 to reflect current procedures.

9 RECORDS

When completed and approved the original, signed hard copy of the Policy is filed in the Master File.

Electronic copies are saved in the appropriately labelled folder in InfoXpert.

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