

Risk, Audit and Governance Committee

23 July 2025

Agenda item number 8

Internal Audit Strategic and Annual Plans 2025/26

Report by Head of Internal Audit

Summary

The Committee receives the Internal Audit Plan for review and approval along with the Charter and this time the Mandate for Internal Audit. This report forms part of the overall reporting requirements to assist the Authority in discharging its responsibilities in relation to the internal audit activity.

Recommendation

The Committee is requested to approve:

- i. The Internal Audit Charter and Mandate 2025/26.
 - ii. The Internal Audit Plan 2025/26.
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1. Introduction

- 1.1. An Internal Audit Plan for 2025/26 has been established with senior management and is shown within the report. A new Charter and Mandate has been written following changes in internal auditing standards to include the Mandate (authority) for Internal Audit, following the template for the Public Sector, available through the professional body for internal audit.
- 1.2. The budget for internal audits remains the same for 2025/26 and three audits have been identified filling the days available. These audits focus on providing assurance against corporate risks and / or strategic priorities.
- 1.3. The principles of the Charter, which set outs the purpose, independence, organisational position and reporting relationships of Internal Audit, Audit Committee's oversight, and the roles and responsibilities of the Head of Internal Audit, are similar to the previous version in its content, with the Mandate being the addition to the document.

Author: Teresa Sharman

Date of report: 10 July 2025

[Broads Plan](#) strategic objectives: All

Appendix 1 – [Internal Audit Plan 2025/26](#)

EASTERN INTERNAL AUDIT SERVICES



BROADS AUTHORITY

Internal Audit Plan 2025/26

Head of Internal Audit: Teresa Sharman

Contents

	Page
Approach to internal audit planning 2025/26	
Introduction	1
What do the Standards say?	1
Audit universe and risk assessment	2
Audit planning approach	3
Internal Audit resources	5
Appendix 1 – Top Level Audit & Risk Universe	7
Appendix 2 – Internal Audit Plan 2025/26	10
Appendix 3 – Internal Audit Charter and Mandate 2025/26	11

Approach to internal audit planning 2025/26

Introduction

Annually the Head of Internal Audit is required to provide an annual opinion on the Authority's framework of governance, risk management and control, to those charged with governance to support the Authority's Annual Governance Statement (AGS).

To achieve this, a risk-based internal audit plan is developed, and audits are carried out.

What do the Standards say?

Creating a plan

In accordance with the Global Internal Audit Standards (GIAS): -

'The chief audit executive must create an internal audit plan that supports the achievement of the organisation's objectives. The chief audit executive must base the internal audit plan on a documented assessment of the organisation's strategies, objectives, and risks. This assessment must be informed by input from the board (Audit Committee) and senior management as well as the chief audit executive's understanding of the organisation's governance, risk management and control processes. This assessment must be performed at least annually.'

'The Internal Audit Plan must: -

- Consider the Internal Audit Mandate and the full range of agreed-to internal audit services.
- Specify internal audit services that support the evaluation and improvement of the organisation's governance, risk management, and control processes.
- Consider coverage of information technology governance, fraud risk, the effectiveness of the organisation's compliance and ethics programme, and other high-risk areas.
- Identify the necessary human, financial, and technological resources necessary to complete the plan.
- Be dynamic and updated timely in response to changes in the organisation's business, risk operations, programmes, systems, controls, and organisational culture.'

Review, revise and changes to the Plan

'The chief audit executive must review and revise the Internal Audit Plan as necessary and communicate timely to the board (Audit Committee) and senior management: -

- The impact of any resource limitations on Internal Audit coverage.
- The rationale for not including an assurance engagement in a high-risk area of activity in the Plan.
- Conflicting demands for services between major stakeholders, such as high-priority requests based on emerging risks and requests to replace planned assurance engagements with advisory engagements.
- Limitations on scope or restrictions on access to information.'

'The chief audit executive must discuss the internal audit plan, including significant interim changes with the board (Audit Committee) and senior management. The plan and significant changes to the plan must be approved by the board (Audit Committee).'

Audit universe and risk assessment

The Standards require an organisational risk assessment to be completed at least annually as the basis for the plan. This year, reliance has been placed on the Authority's risk information as detailed in its Risk Register.

Our approach to preparing the Authority Internal Audit Plan is to develop an audit and risk universe based on an understanding the Authority's corporate priorities, corporate risks, and key outcomes. The risk universe is the Authority's corporate risks and any high operational risks, and the audit universe is the Authority's corporate priorities and its business services, processes, programmes, and systems. Each audit in the Plan links back to a corporate risk or corporate priority where relevant.

Appendix 1 shows the top-level audit and risk universe, and not all the corporate risks, corporate priorities and areas within each service business area; therefore, only red and amber corporate risks and corporate priorities are detailed.

Audit planning

A new audit planning model was discussed with the Director of Finance and the Authority's Internal Audit Plan developed.

Consideration was given to areas such as: -

- The importance of the service or process to the Authority i.e., whether it is a statutory or critical service, for legal or regulatory requirements or to meet corporate priorities.
- New and existing programmes and projects.
- Whether assurance is received from other parties.
- When Internal Audit last looked at the service, project, programme or system and what level of assurance was given.
- Whether there were new systems in place or proposed.
- Changes to laws and regulations.
- Authority concerns with systems or processes.
- The involvement of third parties.
- Materiality in monetary terms.
- Whether the audit would predominantly addressing financial, compliance, operational or other objectives.

Essential, high, medium, or low assurance requirements

Audits were categorised and prioritised as either an essential, high, medium, or low assurance requirement for completion in the year based on a consideration of the factors as follows: -

- Whether the audit was critical to the success of the Authority's corporate priorities for the year;
- Criticality of the service or process;
- Existence of new or changed processes;

- The need for regulatory compliance and / or service statutory requirement;
- The level of current risk;
- Management need for assurance;
- Existence of unresolved issues or under performance; or
- The existence of other assurance sources.

It is expected that audit work will comprise essential, high and some medium assurance requirements which will be met through assurance or advisory work, unless due to changing circumstances. the level of assurance requirement reduces.

It is not expected that there will be time to address low assurance requirements as part of this year's Internal Audit Plan.

An overarching scope was discussed for each audit, which will be confirmed when the audit is completed. Whether the work would be advisory, or assurance work was also considered along with when would be best to complete the audit in the year, avoiding known peak work periods where possible.

The resulting plan is shown is **Appendix 2** and details where audit work links back to the Authority's corporate priorities and corporate risks. Only those corporate risks, corporate priorities and service business areas where are audits are proposed are shown in Appendix 2 and not all the audit and risk universe.

Flexible plan

To ensure that the plan is flexible to meet the needs of the Authority in response to changes in the business, risk operations, programmes, systems, controls, and organisational culture, the Internal Audit Plan will be reviewed with the Assurance Board quarterly and updated accordingly, including whether the assurance requirement category remains valid.

Changes to the Plan will be outlined to the Audit Committee in the Progress Report for them to review and agree.

What to the Standards say?

‘The chief audit executive manages resources to implement the internal audit function’s strategy and achieve its plan and mandate.

Managing resources requires obtaining and deploying financial, human, and technological resources effectively. The chief audit executive needs to obtain the resources required to perform internal audit responsibilities and deploy the resources according to the methodologies established for the internal audit function.’

Financial

The budget for 2025/26 remains the same as 2024/25.

Staffing

The role of the Head of Internal Audit and contract management is provided by South Norfolk Council through the Eastern Internal Audit Service (EIAS) Consortium to the district councils for Breckland, Broadland, North Norfolk, and South Norfolk, Great Yarmouth Borough Council, the Broads Authority and from April 2022, Norwich City Council. A Head of Internal Audit Service is also provided to the Borough Council of Kings Lynn and West Norfolk. All councils are bound by a Partnership Agreement.

The delivery of the internal audit plans for each Council and the Authority is provided by an external audit contractor, who reports directly to the Head of Internal Audit at South Norfolk Authority. Following a successful procurement exercise the new contract with TIAA Ltd commenced from 1 April 2022 and ends on 31 March 2027, with the option to extend for a further term of two plus two.

The contract does not include any exclusivity rights to the appointed contractor and in 2024/25 two further contractors were engaged with to complete some audit work, BDO and the Shared Internal Audit Service at Hertfordshire County Authority. This will continue in 2025/26.

Other than the Head of Internal Audit, staffing within EIAS include a Senior Internal Auditor and a Trainee Internal Auditor who commence in August 2025 who also complete audits.

A mix of in-house staffing and external contractors provides a variety of daily rates, enabling overall value for money clients whilst having access to a variety of specialist auditors and more capacity at peak times. Further details on the strategy for human resources will be in the new Internal Audit Strategy that is being developed,

but a more hybrid approach to staffing resources to deliver internal audit plans is likely to be the way forward, with, at next procurement round, two contractors appointed.

Technology

Further details on the strategy for technology will be in the new Internal Audit Strategy that is being developed, but the use of data for continuous auditing through data analytics and audit need is one aspect that is being considered. Currently, data analytics is used for full population testing in some audits. The use of AI is not yet formalised in audit work.

STRATEGIC PRIORITIES					
Respond to future flood risk in the Broads that better copes with changing climate and sea level rise.	Continue to provide home to thriving wildlife that can adapt to the changing climate.	Implement the five Ps2 of the Race to Zero Programme to halve emissions by 2030.	Bring significant external funding to deliver Broads Plan objectives	More people enjoying more activities in the Broads safely	Supports farmers and land managers in carrying out projects which benefit the Broads.
LINK TO DEFRA / GOVERNMENT PRIORITY					
Protect communities from the dangers of flooding	Ensure Nature’s recovery & Clean up Britain’s rivers, lakes and seas	Net Zero by 2050	Potentially all	Access for All	Support our farmers to boost Britain’s food security
CORPORATE RISKS					
No red risks					
Loss of working knowledge, expertise and/or close partnership associations due to key staff leaving Authority or being unavailable for long periods. (12)	Failure to exercise powers as a navigation authority and licencing authority, resulting in death and injury to boat hirers due to poor performance by hire boat operators. (15)		Failure by staff to follow IT processes or protocols, resulting in in-built security being bypassed and allowing data loss or data breach. (12)		

<p>Failure by staff to follow GDPR processes or protocols, allowing data breach. (8)</p>	<p>Death or serious injury to officer, volunteer or member of public in relation to the carrying out of operational works. (10)</p>	<p>Significant public health crisis (e.g. pandemic), where Government imposed measures affect the continuity of the BA's operational services and prevent visitors accessing the Broads for prolonged periods. (8)</p>	<p>Uncertainty about National Park and/or Navigation funding, as any reduction would affect our ability to deliver our duties, e.g.</p> <ul style="list-style-type: none"> · Awaiting NPG funding confirmation from Defra · Loss of toll income due to changes to/ impacts on local tourism industry) · Loss of money as a result of fraud incident against the BA, including cybercrime (9) 	<p>Damage to, loss of or malfunction to key assets, impacting on BA operations/ duties and public access or services (e.g. navigation, moorings, Mutford Lock, rail bridges, Port of Norwich). (6)</p>	<p>Reputational damage caused by comments or actions by Authority members or officers, with consequent harm to relationships with stakeholders and/or undermining of public confidence in Authority. (6)</p>
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Business Areas

<p>Finance and Insurance ICT (Cyber Security, GDPR) Risk Management Governance Collection of tolls Legal Climate Change and Net Zero Asset Management Local Plan National Park Grant Partnerships / HLF</p>	<p>Waterways and recreation Landscapes Toll system Construction and Maintenance Water Management Land Management Ranger Services Safety Equipment, vehicles and vessels Operational Property and Management</p>	<p>Visitor Centres and Yacht Stations Development Management Biodiversity Strategy and Projects Volunteers Communications HR Grants Environment Land Management System</p>
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Internal Audit Plan 2025/26

Appendix 2

Audit Area	No. of days	Qtr	Strategic Priority	Rationale for Audit	Overarching Audit Scope
Annual Opinion audits					
Corporate Governance, Risk Management and Key Financial Controls	12	4	N/A	Assurance required for annual opinion.	Risk Mgmt - Assurance that significant corporate risks are being identified and managed. Governance - TBC KFC - Assurance on the key controls in accounts payable, General Ledger, and fixed assets.
Service Area audits					
Toll System and Income Collection	12	3	None	Updated toll system implemented and with decreased grant funding, the importance of receiving all toll income due has increased. CORP RISK: - Uncertainty about National Park and/or Navigation funding, as any reduction would affect our ability to deliver our duties. Loss of toll income due to changes to/ impacts on local tourism industry. (9)	Assurance that the controls in place to manage the toll system and collect toll income are adequate and effective, ensuring that the Authority receives all income due.
Climate Change and Net Zero	12	2	Implement the five Ps2 of the Race to Zero Programme to halve emissions by 2030.	Government requirement to achieve Net Zero by 2050 and it is strategic priority for 2025/26.	Assurance that an adequate climate action plan is in place to deliver Net Zero which is appropriately managed and monitored .
Total Days	36				

EASTERN INTERNAL AUDIT SERVICES



BROADS AUTHORITY

Internal Audit Charter and Mandate

Head of Internal Audit: Teresa Sharman

Contents

	Page
Purpose	
Purpose	1
Mandate	
Authority	3
Independence, Organizational Position, and Reporting Relationships	4
Changes to the Mandate and Charter	4
Audit Committee Oversight	
Oversight	5
Chief Audit Executive Roles and Responsibilities	
Ethics and Professionalism	7
Objectivity	7
Managing the Internal Audit Function	8
Communication with the Audit Committee and Senior Management	9
Quality and Assurance Improvement Programme	10
Scope and type of Internal Audit Services	11
Approval	12

Purpose

Purpose

The purpose of the internal audit function is to strengthen the Authority's ability to create, protect, and sustain value by providing the Audit Committee and management with independent, risk-based, and objective assurance, advice, insight, and foresight.

The internal audit function enhances the Authority's: -

- Successful achievement of its objectives.
- Governance, risk management, and control processes.
- Decision-making and oversight.
- Reputation and credibility with its stakeholders.
- Ability to serve the public interest.

The Authority's internal audit function is most effective when:

- Internal auditing is performed by competent professionals in conformance with the Chartered Institute of Internal Auditor's (CIIA) Global Internal Audit Standards in the UK Public Sector, which are set in the public interest.
- The internal audit function is independently positioned with direct accountability to the Audit Committee.
- Internal auditors are free from undue influence and committed to making objective assessments.

Commitment to Adhering to the Global Internal Audit Standards in the UK Public Sector

- The Authority's internal audit function will adhere to the mandatory elements of the Institute of Internal Auditors' International Professional Practices Framework, which are the Global Internal Audit Standards in the UK Public Sector and Topical Requirements. The chief audit executive (Head of Internal Audit) will report annually to the Audit Committee.

The chief audit executive will report annually to the Audit Committee and senior management regarding the internal audit function's conformance with the Standards in the UK Public Sector, which will be assessed through a quality assurance and improvement program.

Mandate

Authority

The Authority's internal audit function mandate is found in the Accounts and Audit Regulations 2015, which states: - Internal Audit

5. (1) A relevant authority must undertake an effective internal audit to evaluate the effectiveness of its risk management, control and governance processes, taking into account public sector internal auditing standards or guidance.

(2) Any officer or member of a relevant authority must, if required to do so for the purposes of the internal audit —

(a) make available such documents and records; and

(b) supply such information and explanations; as are considered necessary by those conducting the internal audit.

(3) In this regulation “documents and records” includes information recorded in an electronic form.

The internal audit function's authority is created by its direct reporting relationship to the Audit Committee. Such authority allows for unrestricted access to the Audit Committee.

The Audit Committee authorises the internal audit function to: -

- Have full and unrestricted access to all functions, data, records, information, physical property, and personnel pertinent to carrying out internal audit responsibilities. Internal auditors are accountable for confidentiality and safeguarding records and information.
- Allocate resources, set frequencies, select subjects, determine scopes of work, apply techniques, and issue communications to accomplish the function's objectives.
- Obtain assistance from the necessary personnel of the Authority and other specialized services from within or outside the Authority to complete internal audit services.

Independence, Organizational Position, and Reporting Relationships

The chief audit executive will be positioned at a level in the organisation that enables internal audit services and responsibilities to be performed without interference from management, thereby establishing the independence of the internal audit function. (See “Mandate” section.)

The chief audit executive will report functionally to the Audit Committee and administratively (for example, day-to-day operations) to the Chief of Staff at South Norfolk Authority. This positioning provides the organisational authority and status to bring matters directly to senior management and escalate matters to the Audit Committee, when necessary, without interference and supports the internal auditors’ ability to maintain objectivity.

The chief audit executive will confirm to the Audit Committee, at least annually, the organisational independence of the internal audit function. If the governance structure does not support organisational independence, the chief audit executive will document the characteristics of the governance structure limiting independence and any safeguards employed to achieve the principle of independence.

The chief audit executive will disclose to the Audit Committee any interference internal auditors encounter related to the scope, performance, or communication of internal audit work and results. The disclosure will include communicating the implications of such interference on the internal audit function’s effectiveness and ability to fulfil its mandate.

Changes to the Mandate and Charter

Circumstances may justify a follow-up discussion between the chief audit executive, Audit Committee and senior management on the internal audit mandate or other aspects of the internal audit charter. Such circumstances may include but are not limited to: -

- A significant change in the Global Internal Audit Standards in the UK Public Sector.
- A significant reorganisation within the organisation.
- Significant changes in the chief audit executive, Audit Committee, and/or senior management.
- Significant changes to the organisation’s strategies, objectives, risk profile, or the environment in which the organisation operates.
- New laws or regulations that may affect the nature and/or scope of internal audit services.

Audit Committee Oversight

Oversight

To establish, maintain, and ensure that the Authority's internal audit function has sufficient authority to fulfil its duties, the Audit Committee will: -

- Discuss with the chief audit executive and senior management the appropriate authority, role, responsibilities, scope, and services (assurance and/or advisory) of the internal audit function.
- Ensure the chief audit executive has unrestricted access to and communicates and interacts directly with the Audit Committee, including in private meetings without senior management present.
- Discuss with the chief audit executive and senior management other topics that should be included in the internal audit charter.
- Participate in discussions with the chief audit executive and senior management about the "essential conditions," described in the Global Internal Audit Standards in the UK Public Sector, which establish the foundation that enables an effective internal audit function.
- Approve the internal audit function's charter, which includes the internal audit mandate and the scope and types of internal audit services.
- Review the internal audit charter annually with the chief audit executive to consider changes affecting the organisation, such as the employment of a new chief audit executive or changes in the type, severity, and interdependencies of risks to the organization; and approve the internal audit charter annually.
- Approve the risk-based internal audit plan.
- Advocate to senior management that sufficient budget and staffing resources are provided to the internal audit function to fulfil its mandate and accomplish its internal audit plan.
- Provide feedback to senior management on the appointment and removal of the chief audit executive, ensuring adequate competencies and qualifications and conformance with the Global Internal Audit Standards in the UK Public Sector.

- Review and provide feedback to the Chief of Staff at South Norfolk Authority on the chief audit executive's performance.
- Receive communications from the chief audit executive about the internal audit function including its performance relative to its plan.
- Ensure a quality assurance and improvement program has been established and review the results annually.
- Make appropriate inquiries of senior management and the chief audit executive to determine whether scope or resource limitations are inappropriate.

Chief Audit Executive Roles and responsibilities

Ethics and Professionalism

The chief audit executive will ensure that internal auditors: -

- Conform with the Global Internal Audit Standards in the UK Public Sector, including the principles of Ethics and Professionalism: integrity, objectivity, competency, due professional care, and confidentiality, and the Seven Principles of Public Life (Nolan Principles): selflessness, integrity, objectivity, accountability, openness, honesty, Leadership.
- Understand, respect, meet, and contribute to the legitimate and ethical expectations of the organization and be able to recognize conduct that is contrary to those expectations.
- Encourage and promote an ethics-based culture in the organization.
- Report organisational behaviour that is inconsistent with the organization's ethical expectations, as described in applicable policies and procedures.

Objectivity

The chief audit executive will ensure that the internal audit function remains free from all conditions that threaten the ability of internal auditors to carry out their responsibilities in an unbiased manner, including matters of engagement selection, scope, procedures, frequency, timing, and communication. If the chief audit executive determines that objectivity may be impaired in fact or appearance, the details of the impairment will be disclosed to appropriate parties.

Internal auditors will maintain an unbiased mental attitude that allows them to perform engagements objectively such that they believe in their work product, do not compromise quality, and do not subordinate their judgment on audit matters to others, either in fact or appearance.

Internal auditors will have no direct operational responsibility or authority over any of the activities they review. Accordingly, internal auditors will not implement internal controls, develop procedures, install systems, or engage in other activities that may impair their judgment, including: -

- Assessing specific operations for which they had responsibility within the previous year.

- Performing operational duties for the Authority or its affiliates.
- Initiating or approving transactions external to the internal audit function.
- Directing the activities of any the Authority employee that is not employed by the internal audit function, except to the extent that such employees have been appropriately assigned to internal audit teams or to assist internal auditors.

Internal auditors will: -

- Disclose impairments of independence or objectivity, in fact or appearance, to appropriate parties and at least annually, such as the chief audit executive, Audit Committee, management, or others.
- Exhibit professional objectivity in gathering, evaluating, and communicating information.
- Make balanced assessments of all available and relevant facts and circumstances.
- Take necessary precautions to avoid conflicts of interest, bias, and undue influence.

Managing the Internal Audit Function

The chief audit executive has the responsibility to: -

- At least annually, develop a risk-based internal audit plan that considers the input of the Audit Committee and senior management. Discuss the plan with the Audit Committee and senior management and submit the plan to the Audit Committee for review and approval.
- Communicate the impact of resource limitations on the internal audit plan to the Audit Committee and senior management.
- Review and adjust the internal audit plan, as necessary, in response to changes in the Authority's business, risks, operations, programs, systems, and controls.
- Communicate with the Audit Committee and senior management if there are significant interim changes to the internal audit plan.
- Ensure internal audit engagements are performed, documented, and communicated in accordance with the Global Internal Audit Standards in the UK Public Sector and laws and/or regulations.

- Follow up on engagement findings and confirm the implementation of recommendations or action plans and communicate the results of internal audit services to the Audit Committee and senior management periodically and for each engagement as appropriate.
- Ensure the internal audit function collectively possesses or obtains the knowledge, skills, and other competencies and qualifications needed to meet the requirements of the Global Internal Audit Standards and fulfil the internal audit mandate.
- Identify and consider trends and emerging issues that could impact the Authority and communicate to the Audit Committee and senior management as appropriate.
- Consider emerging trends and successful practices in internal auditing.
- Establish and ensure adherence to methodologies designed to guide the internal audit function.
- Ensure adherence to the Authority's relevant policies and procedures unless such policies and procedures conflict with the internal audit charter or the Global Internal Audit Standards in the UK Public Sector. Any such conflicts will be resolved or documented and communicated to the Audit Committee and senior management.
- Coordinate activities and consider relying upon the work of other internal and external providers of assurance and advisory services. If the chief audit executive cannot achieve an appropriate level of coordination, the issue must be communicated to senior management and if necessary escalated to the Audit Committee.

Communication with the Audit Committee and Senior Management

The chief audit executive will report periodically to the Audit Committee and senior management regarding: -

- The internal audit function's mandate.
- The internal audit plan and performance relative to its plan.
- Internal audit budget.
- Significant revisions to the internal audit plan and budget.

- Potential impairments to independence, including relevant disclosures as applicable.
- Results from the quality assurance and improvement program, which include the internal audit function's conformance with the IIA's Global Internal Audit Standards in the UK Public Sector and action plans to address the internal audit function's deficiencies and opportunities for improvement.
- Significant risk exposures and control issues, including fraud risks, governance issues, and other areas of focus for the Audit Committee that could interfere with the achievement of the Authority's strategic objectives.
- Results of assurance and advisory services.
- Resource requirements.
- Management's responses to risk that the internal audit function determines may be unacceptable or acceptance of a risk that is beyond the Authority's risk appetite.

Quality and Assurance Improvement Programme

The chief audit executive will develop, implement, and maintain a quality assurance and improvement program that covers all aspects of the internal audit function. The program will include external and internal assessments of the internal audit function's conformance with the Global Internal Audit Standards in the UK Public Sector, as well as performance measurement to assess the internal audit function's progress toward the achievement of its objectives and promotion of continuous improvement. The program also will assess, if applicable, compliance with laws and/or regulations relevant to internal auditing. Also, if applicable, the assessment will include plans to address the internal audit function's deficiencies and opportunities for improvement.

Annually, the chief audit executive will communicate with the Audit Committee and senior management about the internal audit function's quality assurance and improvement program, including the results of internal assessments (ongoing monitoring and periodic self-assessments) and external assessments. External assessments will be conducted at least once every five years by a qualified, independent assessor or assessment team from outside the Authority; qualifications must include at least one assessor holding an active Certified Internal Auditor® credential.

Scope and type of Internal Audit Services

The scope of internal audit services covers the entire breadth of the organisation, including all of Authority's activities, assets, and personnel.

The scope of internal audit activities also encompasses but is not limited to objective examinations of evidence to provide independent assurance and advisory services to the Audit Committee and management on the adequacy and effectiveness of governance, risk management, and control processes for the Authority.

The nature and scope of advisory services may be agreed with the party requesting the service, provided the internal audit function does not assume management responsibility. Opportunities for improving the efficiency of governance, risk management, and control processes may be identified during advisory engagements. These opportunities will be communicated to the appropriate level of management.

Internal audit engagements may include evaluating whether: -

- Risks relating to the achievement of the Authority's strategic objectives are appropriately identified and managed.
- The actions of the Authority's officers, directors, management, employees, and contractors or other relevant parties comply with the Authority's policies, procedures, and applicable laws, regulations, and governance standards.
- The results of operations and programs are consistent with established goals and objectives.
- Operations and programs are being carried out effectively, efficiently, ethically, and equitably.
- Established processes and systems enable compliance with the policies, procedures, laws, and regulations that could significantly impact the Authority.
- The integrity of information and the means used to identify, measure, analyse, classify, and report such information is reliable.
- Resources and assets are acquired economically, used efficiently and sustainably, and protected adequately.

Approval

Approval of Charter and Mandate

Approved by the Audit Committee at its meeting on 23 July 2025.