

1. Purpose

The purpose of this procedure is to provide guidance to Director Audit and Risk on their obligations with respect to managing the Internal Audit activity.

1.1 Managing the Internal Activity

The Director Audit and Risk must effectively manage the internal audit activity to ensure it adds value to the organisation. This occurs when the internal audit activity:

- Achieves the purpose and responsibility included in the internal audit charter;
- Conforms with the Standards;
- Individual members of the internal audit team conform with the Code of Ethics and the Standards; and
- The activity considers trends and emerging issues that could impact the organisation.

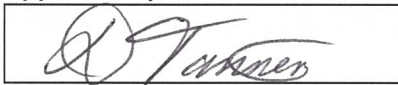
1.2 Process

The following Process is to be adopted by the Director Audit and Risk and other relevant Audit and Risk Staff:

- a) During the year the Director will consider any changes within the Internal Audit Profession that might impact on the strategic direction of the internal audit activity.
- b) During the year the Director will consider any changes within the University that might impact on the detailed annual audit plan for the following year.
- c) In September/October each year the Director will review the three year strategic internal audit plan for the development of the internal audit function within the university to ensure any relevant contemporary changes are considered and where appropriate reflected in the revised strategy.
- d) In September/October each year the Director will review the planning process for the next years detailed annual internal audit plan.
- e) The detailed annual planning process will be based around a risk based approach and the Director Audit and Risk will oversee the implementation of this process.
- f) A draft risk based detailed annual internal audit plan will be developed for consideration by the Audit and Risk Committee.
- g) When developing the risk based detailed annual internal audit plan, the Director Audit and Risk will take into account the resources and skills available at their disposal.
- h) Where the Director Audit and Risk considers it to be appropriate, the Director can rely upon the work of third party(s) to provide assurance and therefore avoid duplication of effort when developing the draft detailed annual internal audit plan.
- i) The Director Audit and Risk will report to the Audit and Risk Committee, at each Committee meeting, on the progress of the approved detailed annual internal audit plan.
- j) At the December Audit and Risk Committee meeting the Director will report to the Audit and Risk Committee on the progress made against the three year strategic internal audit plan.
- k) The draft three year internal audit plan and the draft detailed annual internal audit plan will be presented to the December meeting of the Audit and Risk Committee for approval each year.
- l) The internal audit function's protocols (policy) and procedures will be reviewed periodically but at least every three years to capture any changes in the International Professional Practices Framework (IPPF) and or to capture any changes in the internal practices of the internal audit function.

- m) Any changes to the protocols will need to be approved by the University's Audit and Risk Committee.
- n) Any changes to the procedures will be approved by the Director Audit and Risk. However significant changes to procedures will be reported to the Audit and Risk Committee for noting.
- o) The internal audit functions protocols and procedures serves as the internal audit manual.

2. Administration Data

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Responsible party for review:	Director, Audit & Risk Directorate
Approved by:  Signature	Mr Dave Tanner Director Audit & Risk
Help Contact	Director, Audit & Risk Directorate - 6773 2124
Related policies or other documents:	<ul style="list-style-type: none"> • International Professional Practice Framework of Internal Audit • IAA Implementation Guidance IG 2000: Managing the Internal Audit Activity • IAA Implementation Guidance IG 2010: Planning. • IAA Implementation Guidance IG 2020: Communication and Approval • IAA Implementation Guidance IG 2030: Resource Management • IAA Implementation Guidance IG 2040: Policies and Procedures. • IAA Implementation Guidance IG 2050: Coordination and Reliance • IAA Implementation Guidance IG 2060: Reporting to Senior Management and the Board