

Internal Audit Procedures

Associated Policy

These procedures should be read in conjunction with the Internal Audit Policy.

Procedures

These procedures describe the process for the conduct and management of internal audit activities at the Canberra Institute of Technology (CIT).

Audits

1. Access to all records and information of CIT is required for internal audit work. CIT staff are required to cooperate with auditor's requests for information, documents and other records.
2. The Head of Internal Audit with support from Audit, Risk and Corporate Governance (ARCG) has responsibility to ensure:
 - audit resources are allocated as required for the endorsed program and audits are undertaken as scheduled
 - auditor/s are selected in accordance with procurement guidelines and the skill set required for the audit scope
 - internal audit progress reports are provided to the Audit Committee at each of their four core meetings during the year
 - audit scopes are prepared in consultation with the relevant business areas
 - audit meetings are arranged with relevant staff as required.

Conduct during an Audit

3. Assistance from the area being audited is to be provided in a timely manner and could include:
 - assistance in development of audit scope
 - review and provision of feedback on the proposed scope
 - providing a contact officer(s)
 - attendance at entry and exit meetings and providing input into the accuracy and benefit of the reports
 - providing input to draft audit recommendations
 - attending audit committee meetings if invited.

Audit Reports - Management Response

4. Final audit reports must include a management response. Auditors will provide the draft report to ARCG for the CIT management response. ARCG will coordinate and/or assist in the preparation and review of the management response to audit findings for inclusion in the final audit report, in consultation with the relevant CIT executive.

5. ARCG will review draft reports, in consultation with relevant staff for inaccuracies and provide comment where required.
6. ARCG provides the final reports to the Executive Management Committee and Audit Committee for endorsement.

Management Action Plan

7. The audited area is responsible for drafting a management action plan (MAP) for approval by EMC.
8. The MAP, along with the final Report, will be provide to the Audit Committee for endorsement at the next available meeting.
9. The MAP identifies action officers and timelines for completion of actions as appropriate

Audit Monitoring

10. The Audit Committee monitors all recommendations from audit activity across CIT.
11. Once the MAP is approved the Committee Secretariat transfers the recommendations to the Audit Recommendation Register (TRIM CIT2021/594) for future monitoring.
12. Information in the ARR includes the implementing officer, date for completion and activity conducted. Executive sign-off is required.
13. CIT officers are required to update the register every three months. If an extension of time is required to complete the recommendation an explanation must be provided to the Audit Committee.
14. The Audit Committee decides when the recommendation has been satisfactorily completed.
15. See the Audit Recommendations Register procedures for further information (TRIM CIT2021/594).

Annual Audit Program

16. The Head of Internal Audit will develop the annual audit program for endorsement by the Audit Committee. This is conducted in a risk management framework and includes consultation with the CIT Executive, College Directors and other relevant stakeholders.

Annual Document Review

17. ARCG under the direction of the Head of Internal Audit will facilitate the annual review of the:
 - Audit Committee Charter
 - Internal Audit Charter
 - Internal Audit Policy and Procedure
 - Risk Management Policy and Procedure.