

## AUDIT COMMITTEE

### POLICY

The role of the Audit Committee is to oversight the Directorate's governance, risk and internal control environment on behalf of the Director-General.

Reporting to the Director-General, the Audit Committee does not hold any executive powers in itself, but rather plays a vital role in providing oversight of key areas of the Directorate, and providing information and advice directly to the Director-General.

The framework for the conduct of the Audit Committee is set out in the EPD Audit Committee Charter.

### INTERNAL AUDIT

Internal Audit provides an objective review function for management and undertakes a systematic program of reviews, which can encompass any Directorate function or program. Internal Audit is undertaken by "in-house" personnel in conjunction with external contractors. All audit reports are submitted to the Director-General for information and any additional action, which the Director-General considers appropriate.

The framework for the conduct of Internal Audit is set out in the EPD Internal Audit Charter.

### RATIONALE FOR POLICY

Section 31 of the *Financial Management Act 1996* (FMA) requires the Director-General to be responsible for maintaining adequate internal controls including the safeguarding of the assets of the Directorate, compliance with applicable legislation and the proper reporting of the financial results of the Directorate.

### REFERENCES

Source	Description
FMA	<a href="#">s31</a>
FMA Regs/FMOs	n/a
Other legislation/regs	n/a
Related DGFI's	Risk Management Reporting Responsibility Integrity and Reporting
Related Guidelines	<a href="#">EPD Audit Committee Charter</a> <a href="#">EPD Internal Audit Charter</a> <a href="#">ACT Government Internal Audit Framework</a>