



Internal Audit Policy

Approved by the EREA Board 10 December 2013

- Rationale:** There is a need for EREA to ensure that an independent, objective assurance and consulting activity exists to add value and improve operations of the organisation. EREA also needs to ensure a systematic, disciplined approach exists to evaluate and improve the effectiveness of financial risk management, control and governance processes.
- Principles:** This policy is in accord with the EREA Charter and underpinned by EREA core values and the Internal Audit Charter.
- Policy Statement:** EREA is committed to an Internal Audit function. The role of Internal Audit is to independently review and appraise the adequacy and effectiveness of accounting, financial and other operating controls in order to assist in the achievement of corporate objectives and to support those accountable for achieving appropriate stewardship.
- Key Responsibilities:** The Executive Director will oversee the processes for ensuring that all EREA corporate objectives are being achieved.
- Review:** Consideration will be given every 2 years to determine if this policy requires review earlier than 2017.
- Related Information:** The EREA Internal Audit Charter