

## Periodic Audit Committee Survey Template

Audit committee performs an oversight role of IAF which includes performance evaluation of Chief Audit Executive and IAF. The purpose of this questionnaire is to seek your opinion concerning both the quality of internal audit services provided and the professionalism of the audit staff. The intent is to use the feedback to enhance the overall quality of audits and help foster continuous improvements in the Internal Audit function.

Please rate the following statements based on your engagement with the internal audit function using the rating scale provided below.

**Note:** Provide additional information for fair and poor rating.

### *Rating scale:*

5	Excellent (far exceed expectations, flawless, proactively helpful)
4	Very good (above expectation only minor improvement areas)
3	Good (meets basic expectation but noticeable room for improvement)
2	Fair (below expectation and major improvement areas)
1	Poor (does not meet expectations/fails to meet minimum standards, requires substantial intervention)

	CRITERIA	Rating (1-5)
<b>Overall Function &amp; Mandate</b>		
1.	Internal Audit's charter and mandate are formally defined, approved by the governing body, and meet the <u>entity's</u> current needs.	
2.	Internal Audit is sufficiently resourced with competent professionals.	
3.	Internal Audit is, and is perceived to be, independent and objective.	
4.	The Head of Internal Audit, has a clear understanding of the entity's governance, risk management, and internal control systems.	
5.	The Internal Audit function is perceived as adding value and helping the entity achieve its objectives.	
	<b>Comments</b>	

Relationship & Communication		
7.	The Head of Internal Audit has a strong understanding of the Audit Committee's responsibilities and operations.	
8.	Internal audit communications and reports are accurate, objective, clear, and timely.	
9.	Internal audit reports are relevant and useful to the entity.	
10.	The Head of Internal Audit has direct and unrestricted access to the Audit Committee.	
11.	The Head of Internal Audit is available for consultation outside of Audit Committee meetings.	
12.	The Management provides sufficient resources (Financial, Human & Technology) to the IAF	
13.	The Audit Committee has access to and interacts with the Accounting Officer to discuss matters of internal audit.	
14.	Management is committed in implementing audit (internal & external) recommendations and management action plan.	
	<b>Comments</b>	
Performance & Planning		
14.	The annual audit plan is submitted to the Audit Committee for approval prior to the start of the financial year.	
15.	The audit plan aligns with the entity's key risks and opportunities.	
16.	Internal Audit delivers the services outlined in the approved work plan.	
17.	Internal Audit provides the Audit Committee with a report of the effectiveness of the entity's governance, risk management, and internal control processes.	
	<b>Comments</b>	

**Additional suggestions:**