

Internal audit:  
untapped  
potential

Appendix B

## Appendix B:

# Maximising the impact of internal audit

### Ten questions to ask your internal auditors

Suggested questions that senior management and audit committees should be asking to obtain the maximum impact from internal audit. Comparing views on these questions with the head of internal audit may also lead to some useful discussions.

### Engagement with the organisation

1. Does internal audit receive the right level of support and engagement from the audit committee?
2. Does internal audit get good engagement from across the organisation when it plans and conducts audits?
3. Do managers within the organisation seek advice or assurance from internal audit?  
*What are the drivers of or obstacles to this?*
4. Has the head of internal audit indicated that resources (capability or capacity) need to increase?  
*What steps are being taken to address this?*

## Quality, impact and continual improvement

5. Does internal audit conform to PSIAS as demonstrated by an independent external quality assessment undertaken within the last five years?  
*For local government organisations, this should also include conformance with the Local Government Application Note.*
6. What action is internal audit taking to continually improve its quality, engagement and impact for the organisation?  
*Is internal audit considering the skills and competencies it will need in the future as well as now?*

## Assurance

7. Is there a clear view of the assurance that internal audit does, and does not, provide?  
*What assurance is provided by other functions or parties?*  
*Are there gaps in the assurance that management or the audit committee require?*
8. How do internal audit plans map to the organisation's strategic priorities and risks?
9. How is internal audit developing its approach to providing assurance – for example, making greater use of data or undertaking audits with a more strategic focus?

## Strategy

10. What factors currently determine our internal audit strategy?  
*Are we confident that the strategy will deliver our internal audit needs in the future?*



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