The Institute of
Internal Auditors
Australia

Board Charter

Owner	Board of Directors	
Version	Board Approved – August 2025, v12	Next review by Board – August 2027

Role and Responsibilities

The Board of Directors is responsible for overseeing the stewardship and long-term wellbeing of the Institute of Internal Auditors – Australia (IIA-Australia). Directors are expected to lead with integrity, enterprise, and judgment, prioritising the organisation's best interests while maintaining the highest standards of governance. In fulfilling their duties, directors must act in the collective interest of IIA-Australia, disregarding personal, professional, or other affiliations.

Key responsibilities of the Board include:

- ensuring the highest standards of governance.
- acting transparently and responsibly to protect the interests of the Institute.
- providing strategic direction and oversight to IIA-Australia.

The Board is responsible for:

- establishing an effective process for appointing Board members with a mix of skills and expertise.
- developing and implementing succession planning for Board and Committee members, identifying potential future leaders.
- electing a leadership team consisting of a President and up to two Vice Presidents annually, or biannually as appropriate.

Governance

The Board will:

- focus on future-oriented strategic issues.
- encourage diverse perspectives and continuously improve Board and individual director effectiveness.
- ensure decisions are made in the best interests of IIA-Australia as a whole.

Strategic Leadership

The Board will:

- provide input on current and/or emerging trends and key issues that may impact delivery of the long-term strategy.
- participate in and support management in the development and approval of the long-term strategic plan for IIA-Australia, considering global strategies.
- ensure IIA-Australia remains in a good financial position through oversight of budgets, plans, and capital expenditure.

Higher Education oversight

Under the *Tertiary Education Quality Standards Agency Act 2011* (TEQSA Act) and the *Higher Education Standards Framework (Threshold Standards) 2021*, the Board's oversight includes:

- setting strategic goals for management and the Education Committee;
- monitoring progress towards those goals and ensuring regulatory compliance.
- managing potential risks to higher education operations and ensuring academic governance processes are effective.

Monitoring and Influencing Progress

The Board will:

- review performance against strategic and business plans, assessing financial and operational risks.
- provide guidance where performance deviates from approved plans.
- approve major transactions outside of normal business operations.

Risk Management

The Board will:

- ensure a robust framework for identifying and managing key risks.
- oversee the protection of intellectual capital
- maintain an effective internal control framework.

CEO appointment

The Board is responsible for the selection and appointment of the CEO, to whom management of the organisation is delegated.

The Board will:

- monitor and evaluate CEO performance, ensuring alignment with strategic objectives and provide regular feedback
- set clear annual performance indicators for the CEO
- ensure a succession plan for the CEO and other key personnel.
- ensure positive conditions for staff motivation and professional development.

Compliance and Integrity

The Board will:

- foster an ethical culture within IIA-Australia, promoting ethical behaviour and compliance with relevant governance documents.
- maintain the integrity of internal controls and management systems.

Board Focus

The Board will:

- prioritise strategic and governance matters in meetings and avoid focusing on operational details;
- work with the CEO to establish Board meeting agendas.

Meetings and voting

The Board will meet at least twice each year; and as necessary. A quorum will be a majority of members. Decisions will be made by majority of votes.

Assurance of accountability

The Board is committed to:

- serving the collective interests of IIA-Australia's members and stakeholders.
- reporting regularly on performance, and identifying key stakeholders for engagement.
- remain accountable to members, ensuring adequate reporting on activities and opportunity to ask questions.

Board Committees

The Board will establish committees to support its governance role.

Committees will:

- operate under clear Charters, defining their scope, functions and authority
- a decision of a Board committee exercising delegated authority is a decision of the Board.

IIA-Australia members appointed to The IIA Inc Board of Directors or its Committees are not endorsed by the IIA-Australia Board and do not represent IIA-Australia in their IIA Inc roles.

Confer Higher Education Awards

The Board will confer the award of Graduate Certificate in Internal Auditing on the recommendation of the Education Committee.

Other

The Board will carry out any other functions prescribed by law or assigned by the Institute's governing documents.

Monitoring and Enhancing Board Effectiveness

The Board will evaluate its own effectiveness annually. The President will oversee this process. Individual director assessments will be conducted periodically.

Review of Charter

This Charter is to be reviewed by the Board every two years, or as required.