

Business Assurance Policy

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ISSUED BY: Rural Assistance Authority	EFFECTIVE DATE: 15/06/2021
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Policy Statement

The Rural Assistance Authority (RAA) will demonstrate assurance across ‘three lines of defence’ to provide confidence to DRNSW leadership (including DRNSW ARC) and the RAA Board that the controls in place to manage risk are both adequate and effective.

Scope

This policy is to be used by all staff, consultants and other experts who are involved in the development and administration of RAA programs of assistance.

Requirements

1. The RAA will maintain an assurance framework that identifies all systems, processes and procedures involved in the provision of assurance.
2. The RAA will provide a summary report on assurance activities and outcomes to each regular Board meeting.
3. Each program of assistance delivered by the RAA will have an assurance plan included in the project plan.
4. The RAA will maintain an Assurance Map and an annual assurance calendar.

Background

Assurance is an objective examination of evidence for the purpose of providing an independent assessment on governance, risk management and control processes. Centium’s Assurance Framework and Process Review dated July 2019 recommended the implementation of an assurance framework for the RAA using a ‘three lines of defence’ model. This policy gives effect to this recommendation and embeds a requirement for assurance activities into the RAA’s regular business cycle.

Legislation and Delegations

RAA Act
RAA Delegation instrument

Revision history

Version	Date issued	Notes	By
1.0	15/06/2021		Board

Contact

Manager Risk Policy and Governance