

CARIBBEAN PUBLIC HEALTH AGENCY
TERMS OF REFERENCE (TOR)
PROVISION OF INTERNAL AUDIT SERVICES

1. Objective and Scope

- The objective of the internal audit services is to provide an independent and objective assessment of CARPHA's internal controls, risk management processes, compliance with regulations and policies, and the efficiency and effectiveness of its operations.
- The scope of the internal audit services includes but is not limited to financial processes, procurement, human resources, information systems, compliance with legal and regulatory requirements, and any other areas deemed necessary by the audit committee or management.

2. Responsibilities of the Internal Audit Firm

- Conduct risk assessments to identify key areas for audit focus.
- Develop and implement an annual audit plan based on the risk assessment and in consultation with management.
- Perform internal audits in accordance with professional standards, including planning, fieldwork, reporting, and follow-up.
- Evaluate the adequacy and effectiveness of internal controls and make recommendations for improvement.
- Review compliance with applicable laws, regulations, and internal policies and procedures.
- Assess the accuracy and reliability of financial information and reporting processes.
- Investigate allegations of fraud, waste, or abuse of resources as necessary.
- Provide regular reports to management and/or the audit committee on audit findings, recommendations, and the status of implementation of prior audit recommendations.
- Follow up on the implementation of audit recommendations to ensure corrective actions are taken.

3. Independence and Objectivity

- The internal audit firm must maintain independence and objectivity in carrying out their responsibilities. This includes avoiding conflicts of interest, maintaining professional skepticism, and reporting findings impartially.

4. Access to Information and Resources

- The Agency shall provide the internal audit firm with access to all relevant information, records, personnel, and resources necessary to perform their duties effectively.
- The internal audit firm may engage external experts or consultants as needed to assist in performing specific audit tasks, with prior approval from management.

5. Reporting and Communication

- Internal audit reports shall be timely, clear, and comprehensive, highlighting key findings, risks, and recommendations for management's attention.
- The internal audit firm shall communicate with management, the audit committee, and other stakeholders as appropriate to ensure transparency and accountability.

6. Quality Assurance and Professional Standards

- The internal audit services shall adhere to relevant professional standards, including those established by the Institute of Internal Auditors (IIA), and maintain a quality assurance and improvement program to continuously enhance the effectiveness of internal audit processes.

7. Review and Evaluation

- The performance of the internal audit services shall be periodically reviewed and evaluated by the audit committee or an external quality assurance reviewer to ensure compliance with these terms of reference and the achievement of audit objectives.

8. Confidentiality

- The internal audit firm shall maintain the confidentiality of audit information and exercise discretion in handling sensitive or proprietary data.