

# Group Policy: Audit Service Tender

Policy	Group Policy - Audit Service Tender (previously known as GRP-AST: Group Policy - Audit Service Tender)
Owner	Tumutaumatua   General Manager Organisational Performance
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## Purpose

This policy aims to set forth the criteria for the Audit Service Tender for the InternetNZ Group that complies with the Charities Commission requirements of a Tier 2 reporting entity that ensures independence, transparency, and best practice audit processes while providing continuity for the InternetNZ Group.

## Auditor Qualification

Tier 2 standards require that statutory audits and reviews must be done by a qualified auditor. Qualified auditors are defined under sections [35](#) and [36](#) of the [Financial Reporting Act 2013](#).

## Audit terms

The InternetNZ Group has a maximum audit service term of five years and will be re-tendered at least once within the term, at any time within the term. InternetNZ should retain the same auditor for at least three years for continuity.

## Re-tender of audit services

- When re-tendering audit services, InternetNZ's current audit firm is eligible to be re-appointed following the re-tendering process. If re-appointed, the firm should allocate a new partner to lead the audit.
- At least three potential audit firms must be involved in any re-tendering process.
- Tenders should be invited from firms that can work within the bounds of the InternetNZ's size and budget.

## Timeframe

The successful tenderer will be appointed by resolution of the Annual General Meeting for the ensuing financial year. An audit firm must be selected, ready to be recommended to Members five weeks prior to the AGM.

## Other

The InternetNZ's audit assignment should be completed by the end of June, after the end of each financial year, and should be conducted according to International Financial Reporting Standards.