

P-04 Internal Control Policy

Arden Energy Pty Ltd (ACN 660 438 219) · Version 1.0 · Effective 1 July 2026 · Next review 1 July 2027

1. Purpose

This policy sets the controls that keep the company's money, assets and information safe and its reports accurate. It covers all of the company's activities, including those paid from grant or donor funding.

Where a role is not yet filled, the Board appoints a person to carry out its duties until it is.

2. Control environment

1. The Board owns the control system and signs a control self-assessment each year.
2. Roles, authority and reporting lines are written in each person's role description.
3. Each funded activity has its own ledger, risk register and procurement register, and its own bank account where required.

3. Key controls

Area	Control
Segregation of duties	Different people prepare, approve and release a payment, and award a contract and pay it (P-01, P-02)
Authorisation	Delegation limits in P-01 section 5
Bank	Dedicated account for funded activities where required; Board approval and two authorised signatories above USD 25,000 (two approvers); monthly reconciliation reviewed by the Board
Budget	Monthly report of spend against the approved budget; Board approval of reallocations (P-01)
Procurement	Thresholds, committees and a register (P-02)
Assets	Equipment bought with funder money is tagged, listed in an asset register and checked once a year
Timekeeping	Staff paid from funder money keep timesheets approved by the Project Coordinator
Information	Accounting data is backed up daily and access is by named user with passwords and two-factor sign-in

Area	Control
Reporting	Each milestone report is reviewed by the Project Coordinator and signed by the Board
Double funding	Each invoice is coded to one funder on receipt and the ledgers are checked quarterly against co-financier ledgers

4. Risk management

The Project Coordinator keeps a risk register and reviews it every month. The Board reviews high risks and reports material ones to the funder in the next report.

5. Monitoring and audit

1. The Finance and Grants Officer tests a sample of payments each quarter against contracts, invoices and delivery and reports to the Board.
2. The external auditor tests controls and reports each year. The Board responds in writing to any finding within 30 days and tracks the actions to completion.

6. Review

The Board reviews this policy each year.

Document control

Version	1.0
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