

INTERNAL AUDITOR (ANZSCO Code: 221214)

The following Information Sheet is for your reference only and should be used as a guide to assist with your Skills Assessment application to VETASSESS. This information is subject to change.

Please note that a Skills Assessment of a qualification involves assessment of both the qualification level and content. Qualifications are assessed according to the guidelines published by the Australian Government Department of Education and Training.

The employment assessment involves determining the skill level and relevance of the tasks undertaken. Integrity checks may be conducted to verify the qualification and employment claims made in an application.

Job description

An Internal Auditor examines, verifies, evaluates and reports on financial, operational and managerial processes, systems and outcomes to ensure financial and operational integrity and compliance, and assists in business process reviews, risk assessments, developing deliverables and reporting processes against outcomes.

Occupations not considered as highly relevant under this ANZSCO code include, but are not limited to:

- Accountants
- Company Secretary
- Corporate Treasurer
- External Auditor
- ICT Quality Assurance Engineer
- Information and Organisation Professionals nec
- Quality Assurance Manager
- Specialist Managers

These occupations are classified elsewhere in ANZSCO.

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Requirements for Skills Assessment

This occupation requires a qualification that is assessed as comparable to the educational level of an Australian Qualifications Framework (AQF) Bachelor degree or higher degree*.

In addition to this, applicants must possess at least one year of highly relevant post-qualification employment, at an appropriate skill level, in the last five years. If the qualification(s) are not at the required educational level, and/or not in a highly relevant field of study, or if the employment has been completed prior to the qualification, then the overall assessment outcome will be negative.

A positive assessment of both qualifications and employment is required for a positive Skills Assessment Outcome.

*This includes qualifications assessed at AQF Bachelor, Master and Doctoral level. VETASSESS does not currently accept relevant studies at Graduate Certificate and Graduate Diploma levels on their own.

Qualification

AQF Bachelor degree or higher*

Highly relevant major fields of study include:

- Accounting
- Commerce / Business

The courses should cover the key areas of Risk Analysis, Business Law, Organisational Methods and Structures, Business Management, Accountancy, and Business Process and Systems.

Other fields of study may be considered for a full skills assessment if the employment is highly relevant and the field of study pertains to the area of employment.

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Employment

Highly relevant tasks include, but are not limited to:

- evaluating the cost effectiveness and risks of operational processes, activities, policies and systems
- reporting to management on the existence and effectiveness of the system of internal controls
- establishing audit objectives, and designing and implementing audit methodologies, processes and audit report criteria

Internal Auditors work in accordance with the International Professional Practices Framework (IPPF) published by the Institute of Internal Auditors - Global. When undertaking audits, Internal Auditors need to be able to assess an organisation's operations and provide assurance on the effectiveness of governance, risk management and control processes. In order to minimise bias, an Internal Auditor works independently of the area or organisation being audited. The scope of audit includes review of the management system, human resources, work processes etc., besides the financial systems.

Employment positions in the areas of risk management and compliance do not demonstrate the independence and objectivity expected of an Internal Auditor and are **not** considered highly relevant. They may be considered as closely related for points test purposes if at the level of a Professional or Manager in ANZSCO.

Internal auditors are independent of all areas subject to audit (including the compliance function) to ensure objectivity and are not directly accountable for implementing risk management processes.

Roles classified in ANZSCO Unit Group 2212 may also be considered for points test purposes.

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Supporting material for assessment

Reference letters from employers should include detail of the audit tasks undertaken, in particular, details such as the specific areas being audited, how often these are audited and the scope of the audits conducted, as well as who the applicant reports to, the nature of the reports they present, and how often reporting is undertaken.

Applicants nominating this occupation are also encouraged to provide samples of some of the following supplementary material:

- Organisational chart
- Audit plans
- Audit charter
- Summary of internal audit staffing profile
- Company overview, indicating area of business and key statistics

The organisational chart should include the company letterhead, an applicant's job position and those of her/his superiors and subordinates as well as all positions reporting to the applicant's immediate supervisor and her/his direct subordinates.

Applicants with an internal auditing role as well as other responsibilities within the organisation would need to demonstrate that their primary role is that of an Internal Auditor. Applicants engaged in the provision of outsourced Internal Audit services are encouraged to provide, to the extent possible, details of client organisations and their need for these services.