VETASSESS

Information sheet

Internal Auditor

ANZSCO: 221214

Group A

About this document

- 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 the 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.
- 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.

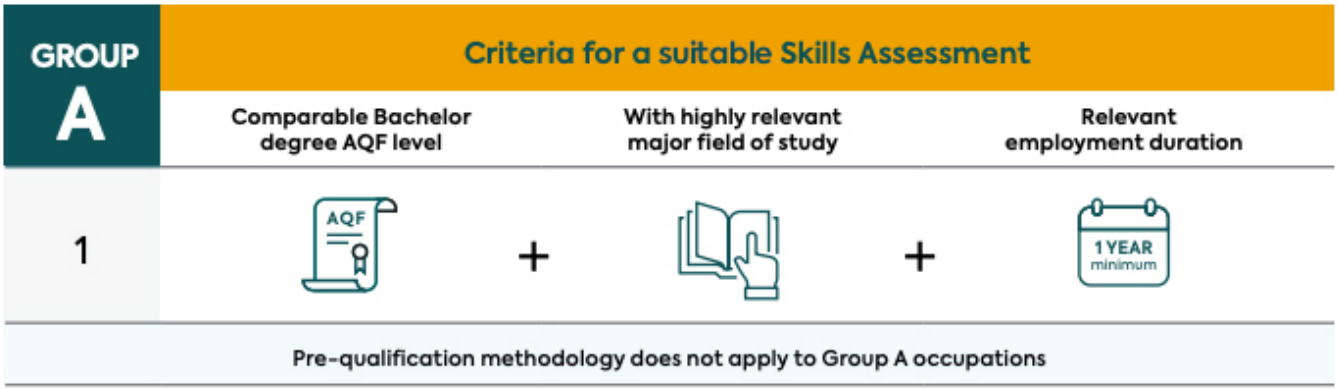
Occupations not considered under this ANZSCO code:

- 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.

Internal Auditor is a VETASSESS Group A occupation

This occupation requires a qualification assessed as comparable to the educational level of an Australian Qualifications Framework (AQF) Bachelor degree or higher, in a field highly relevant to the nominated occupation.



The information below describes the available pathways for a Skills Assessment under**Group A**. Please note that in order to achieve a suitable Skills Assessment Outcome, a suitable assessment for both qualifications and employment is required.

Pathway 1

This pathway requires a qualification assessed as comparable to the education level of an Australian Qualifications Framework (AQF) Bachelor degree or higher degree and in a field highly relevant to the nominated occupation.

Bachelor degree or higher degree includes AQF Master Degree or AQF Doctoral Degree.

In addition, it is essential for applicants to meet the following employment criteria:

- at least **one** year of post-qualification employment at an appropriate skill level, undertaken in the last five years,
- working 20 hours or more per week, and
- highly relevant to the nominated occupation.

Qualification

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.

*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.

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.

Supporting material for assessment

Applicants nominating this managerial occupation must submit an organisational chart. An organisational chart should include:

- The company letterhead,
- Your job position,
- The job position of your superiors and subordinates, as well as,
- All positions reporting to your immediate supervisor and to your direct subordinates.

If you are unable to obtain an organisational chart from your employer, please provide a statutory declaration outlining the required information and the reasons why this information cannot be provided.

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

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

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.