



Australian Government

Assessment Requirements for FNSACC606 Conduct internal audit

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Performance Evidence

Evidence of the ability to:

- conduct internal audit that complies with organisational policy and procedures, and includes:
 - use of professional accounting standards to identify strengths and weaknesses
 - assessment of internal control systems
 - evaluation of information systems
 - review of resources
 - development and monitoring of implementation plans.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- outline the key considerations when reviewing system requirements and specifications
- compare and contrast recording and information management systems and software applicable to financial recording
- explain the key principles of internal control, including statutory requirements
- outline the key features of risk management strategies
- discuss ethical considerations for records and file management
- identify and explain the key features of relevant financial legislation relating to taxable transactions and reporting requirements.
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Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the accounting field of work and include access to:

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -
<https://vetnet.education.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>