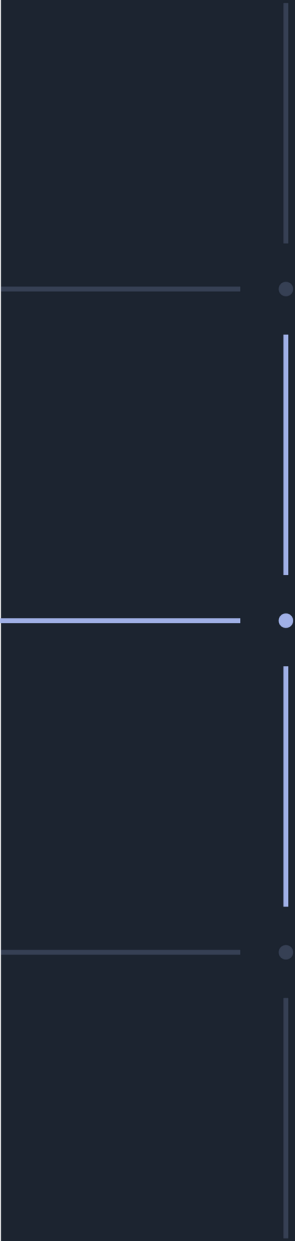


Parliament of Victoria

Using Internal Audits as Strategic Tools for Change

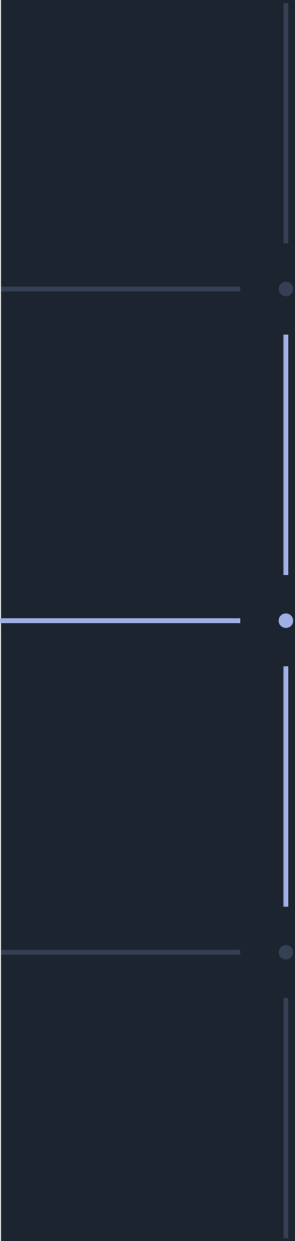
With Adam Lane, CFO, DPS, Parliament of Victoria



What is an Internal Audit?

• Run Down

- External vs Internal Audit
- What happens at an Internal Audit?
- What Benefits occur from an Internal Audit?
- Driving Change & Goal Setting
- Audit Scope
- Change Management
- Our approach to Internal Audit.



“The Auditors”
are coming...

External Audit vs Internal Audit

External

- Financial accounting and reporting, verify financial result
- Generally annual process

Internal

- More regular, rolling schedule
- Broader range of topics across all operations
- Linked to risks
- Independent from external audit

What happens in an Internal Audit?



Independent
Evaluation



Objective
Assessment



System
Assessment



Analytical
Approach



Completed
by Experts

Benefits from Internal Audit



Identifying Areas
for Improvement



Assess
Efficiency



Builds
Culture



Assist in Staff
Accountability



Fraud
Controls



Compliance

Driving Change & Goal Setting

What do you want the audit to accomplish?

Areas for improvement?

Process Mapping and increasing efficiency?

Compliance?

Can't drive change if the audit isn't fit for purpose.

The scope of the audit has to be right.



Most Important
Clear goals =
relevant audit.

• Audit Scope

Needs to be well defined.

- Don't just accept what your auditors suggest.

Know your subject

Set clear goals for what the audit will accomplish.

Too narrow or too broad will limit its impact

- Make it relevant so it can drive change

Change Management



Internal Audit



Data-Driven
Insights



Continuous
Improvement



Efficiency
Assessment

Parliament of Victoria - Internal Audit Approach

- Audit and Risk Committee meets 4 times a year

- 3 Accountable Officers - Clerks & DPS Secretary

- Internal Auditors and External Audit attend when appropriate

- Purpose

- Guides and approves internal audit program.

Our Audit Plan FY23 – FY25

Project Name	FY23	FY24	FY25
Core Process Reviews			
Procurement and Payables		✓	
Asset Management			✓
Payroll Processing	✓		
Prevention of Fraud and Corruption			✓
Gifts, Benefits and Hospitality		✓	
Business Continuity (focus on governance, succession planning, COVID response)	✓		
Risk Management Framework		✓	
Privacy			✓

Our Audit Plan FY23 – FY25

Project Name	FY23	FY24	FY25
Information Technology Reviews			
Cyber Security – Red Team Assessment		✓	
IT General Controls			✓
Strategic/Operation Reviews			
Records Management			✓
Post Implementation Review of Election Project Management		✓	
Follow Up Review of Key Management Actions (59 th Parliament)	✓		
Capital Works Program Management (Precinct and Electorate Offices)	✓		
Management of Electorate Office and Communications Budget	✓		
Review of Parliamentary Allowances (instead of EOCB)		✓	
Outcomes and Performance Reporting			✓

Upcoming Audit – Next Week!



Payroll
Processing



Compliance



Value Add



Electronic
Timesheets



Payroll Officer
Duties

Parliament of Victoria

Any Questions?

With Adam Lane, CFO, DPS, Parliament of Victoria