



14 December 2021

International Standards

Chartered Institute of Internal Auditors

The International Standards are authoritative guidance for the internal audit profession from the [Global Institute of Internal Auditors](#). They are part of the International Professional Practices Framework.

The International Standards are principles-focused, mandatory requirements consisting of:

- Statements of basic requirements for the professional practice of internal auditing and for evaluating the effectiveness of performance.
- Interpretations, which clarify terms or concepts within the statements.

Overview of the International Standards

The purpose, authority and responsibility of internal audit is defined in a charter that recognises the professional standards and that is approved by the organisation's governing body and management.

Internal audit's organisational independence and internal auditors' objectivity are protected by direct reporting to the governing body.

Internal auditors undertake work only when they have the knowledge, skills and other competencies necessary. Professional qualifications and commitment to ongoing learning are essential.

The head of internal audit is responsible for creating an ongoing programme of activities to ensure the quality of internal audit; to obtain periodic independent confirmation of its quality; and to strive to improve continuously.

More about [attribute standards](#)

Performance of internal audit work

The head of internal audit works with the organisation's management and other assurance providers to develop and deliver risk-based plans; and reports plans, performance and significant issues to the governing body.

Internal audit's scope of work covers evaluating and helping to improve all aspects of the organisation's governance and system of internal control, including the management of risk.

Internal auditors plan their work so that it meets its objectives, particularly agreeing the criteria they will use.

Internal auditors identify, analyse, evaluate and document evidence, on which to base their conclusions.

Internal auditors communicate the results of their work to managers and governors who can take action; monitor whether agreed actions are completed; and discuss with senior management and the governing body when unacceptable levels of risk are being taken.

More about [performance standards](#)

Glossary

The International Standards use terms that have been given specific meanings that are included in the [Glossary](#).

Changes from the previous version

Two new standards:

- The reality that CAEs are sometimes asked to take on risk management, compliance, or other roles beyond internal auditing.
- The potential objectivity-impairing situation in which an internal audit activity performs an assurance engagement after previously consulting in the area.

Alignment to the Core Principles:

- Modifications primarily focus on the following two Core Principles, “Aligns with the strategies, objectives, and risks of the organisation,” and “Is insightful, proactive, and future-focused.”

Updates to existing Standards:

- Communications: Summarise in one standard the required communications from the CAE to the board and senior management.
- QAIP: An enhanced annual requirement for CAEs to report on their quality assurance and improvement program and current level of conformance.