

Modification history

Release	Comments
Release 1	This version released with SFI Seafood Industry Training Package Version 1.0.

SFICPL501	Conduct an investigative audit
Application	<p>This unit of competency describes the skills and knowledge required to plan and conduct an investigative audit, evaluating evidence of record keeping compliance and unlawful transactions in the context of fisheries management compliance.</p> <p>The unit applies to individuals who conduct investigative audits within a single fishery business or follow a transaction trail across several businesses along the supply chain.</p> <p>No occupational licensing, legislative or certification requirements apply to this unit at the time of publication.</p>
Prerequisite Unit	Nil
Unit Sector	Compliance (CPL)

Elements	Performance Criteria
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Determine audit risk	1.1 Develop knowledge of business structures and practices associated with fish production records, processing, wholesale and retail marketing 1.2 Determine scope of the audit program in the context of relevant fisheries management arrangements, a fraud risk assessment and available intelligence
2. Develop audit plan	2.1 Define initial audit objectives in the context of the type of business being audited 2.2 Determine resources required to conduct the audit and plan for their allocation
3. Identify operating systems for the business entity being audited	3.1 Prepare flowchart and working papers documenting the business operating systems 3.2 Assess the potential for targeted activity within the business entity fishing operation 3.3 Assess the potential for success in locating authentic material information and evidence related to the targeted activity and audit objectives 3.4 Select appropriate audit methodologies and types of material information and evidence
4. Conduct investigative audit	4.1 Incorporate selected audit methodologies into the audit plan and adjust, as required, by the audit progress 4.2 Conduct stocktake according to the audit plan 4.3 Perform substantive tests of transactions within the business operating systems for the time period specified in audit plan and identify anomalies and irregularities 4.4 Document results of investigations
5. Evaluate, review and report on the audit	5.1 Ensure information and evidence obtained is sufficient, complete, reliable and valid 5.2 Ensure evidence meets jurisdictional requirements for admissibility of evidence 5.3 Prepare and issue audit report to relevant authorities

Foundation Skills	
<i>This section describes those language, literacy, numeracy and employment skills that are essential for performance in this unit of competency but are not explicit in the performance criteria.</i>	
Skill	Description
Numeracy	<ul style="list-style-type: none"> Evaluate transactions Prepare audit plans, programs and reports
Reading	<ul style="list-style-type: none"> Read, interpret, analyse and evaluate business and processing documentation
Writing	<ul style="list-style-type: none"> Write audit plans, programs and reports
Navigate the world of work	<ul style="list-style-type: none"> Apply knowledge of legislation and policies relevant to audit Recognise and respond to explicit and implicit investigation protocols Work independently and collectively within broad parameters
Interact with others	<ul style="list-style-type: none"> Select and use appropriate vocabulary, conventions and protocols, including technical language to exchange and clarify information with others
Get the work done	<ul style="list-style-type: none"> Use computer technology and digital equipment related to investigative audits Maintain secure access to digitally stored and transmitted information

Unit Mapping Information			
Code and title current version	Code and title previous version	Comments	Equivalence status
SFICPL501 Conduct an investigative audit	SFICOMP501C Conduct an investigative audit	Updated to meet Standards for Training Packages	Equivalent unit

Links
Companion Volumes, including Implementation Guides, are available at VETNet: https://vetnet.education.gov.au/Pages/TrainingDocs.aspx?q=e31d8c6b-1608-4d77-9f71-9ee749456273

TITLE	Assessment requirements for SFICPL501 Conduct an investigative audit
Performance Evidence	
<p>An individual demonstrating competency must satisfy all the elements and performance criteria of this unit. There must be evidence that the individual has conducted an investigative audit on a fishery business on at least one occasion including:</p> <ul style="list-style-type: none"> • identifying scope of audit program • developing an audit plan with objectives and resources • documenting the business operating systems • analysing and solving compliance and audit related problems • applying organisational, planning and time management skills to sequence tasks, meet timelines and conduct investigations • using technology and equipment required to conduct auditing activities • conducting and evaluating an investigative audit according to jurisdictional laws, policies and procedures. 	
Knowledge Evidence	
<p>An individual must be able to demonstrate the knowledge required to perform the tasks outlined in the elements and performance criteria of this unit. This includes knowledge of:</p> <ul style="list-style-type: none"> • jurisdictional laws, policies and procedures relevant to fisheries management compliance • audit procedures and techniques, including data pattern matching • business's operating systems, including fish production records, product movement, processing, sales, purchases, receivals, inventory and financial • evidence gathering and maintenance in accordance with rules of evidence • fraudulent practices used within the seafood industry • seafood industry business practices. 	
Assessment Conditions	
<p>Assessment of this unit of competency must take place under the following conditions:</p> <ul style="list-style-type: none"> • physical conditions: <ul style="list-style-type: none"> • skills must be demonstrated in a fishery auditing setting or an environment that accurately represents workplace conditions • operational business to audit • resources, equipment and materials: <ul style="list-style-type: none"> • computer and data analysis software • specifications: <ul style="list-style-type: none"> • business-related documentation • access to jurisdictional laws, policies and procedures relevant to fisheries management compliance. <p>Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.</p>	
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