

IIA-Australia Glossary - IJ

ICT	Information Communications Technology.
IIA	Institute of Internal Auditors.
Impairment	Impairment to organisational independence and individual objectivity may include personal conflict of interest, scope limitations, restrictions on access to records, personnel, and properties, and resource limitations including funding.
Implementation Guidance	Designed to assist internal auditors in applying the standards and promoting good practices by addressing the typical audit approach, methodology and considerations, rather than detailed processes and procedures. It is part of the IPPF.
Implementation Standards	The Internal Audit Standards to be applied specifically for assurance and consulting engagements. A= Assurance C= Consulting
Independence	The freedom from conditions that threaten the ability of internal audit to carry out internal audit responsibilities in an unbiased manner.
Information	Knowledge about a particular topic, subject, event, or activity, and is the result of organising, processing, presenting, structuring and interpreting data (plain facts) in a way that delivers meaningful insights.
Information Technology Assurance Framework	Issued by ISACA to provide the information including standards required to meet compliance needs of information systems audit and assurance professionals, as well as providing essential guidance to improve effectiveness and efficiency. Known as ITAF.
Information Technology Controls	Controls that support business management and governance as well as providing general and technical controls over information technology such as applications, information, infrastructure, and people.
Information Technology Governance	Consists of the leadership, organisational structures, and processes that ensure an organisation information technology supports achievement of strategies and objectives.
Inherent Risk	Risk before controls have been implemented.
Insight	The intuitive understanding of a specific cause and effect in the context in which it is being assessed. For auditors, it encompasses their perspectives on risks facing the organisation and control assurance in the 'here and now'.
Institute of Internal Auditors	Global professional body for internal auditors.
Integrated Assurance	Refer Combined Assurance.
Internal Audit	Refer Internal Auditing.
Internal Audit Activity	Used when referring to a generic internal audit function.
Internal Audit Charter	The internal audit charter is a formal document that defines the internal audit purpose, authority, and responsibility. The internal audit charter establishes internal audit's position within the organisation; authorises access to records, personnel, and physical properties relevant to the performance of engagements; and defines the scope of internal audit activities.
Internal Audit Plan	A high-level risk-based internal audit plan that identifies the areas of the organisation to be independently reviewed, together with the related business strategies, objectives and risks, with indicative objectives, scope, timing, and resourcing budget.

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Internal Audit Standards	The International Standards for the Professional Practice of Internal Auditing contained in the IPPF issued by the IIA.
Internal Auditing	An independent, objective assurance and consulting activity designed to add value and improve an organisation's operations. It helps an organisation accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.
Internal Control	Refer Control.
Internal Control Framework	A framework for managing internal controls for example COSO, CoCo, COBIT, King IV.
International Professional Practices Framework	The conceptual framework that organises the authoritative guidance promulgated by the IIA. Authoritative guidance is composed of two categories (1) Mandatory and (2) Recommended.
IPPF	Refer International Professional Practices Framework.
ISACA	Professional body for ICT governance professionals, including information systems auditors.
ISO	International Organisation for Standardisation.
IT	Information Technology. Now more commonly known as ICT.
ITAF	Refer Information Technology Assurance Framework.
ITIL	Information Technology Infrastructure Library.
ITSC	Refer Service Continuity.
ITSM	Information Technology Service Management..