

# IIA-Australia Glossary - TUVW

<b>Team Leader</b>	Someone who leads the internal audit engagement on a day-to-day basis. They oversee and allocate the work, provide direction and support, and maintain quality assurance. They may have a variety of titles such as director of auditing; audit director; audit manager; audit supervisor.
<b>Technical Assurance</b>	Objective evaluation of technical processes against specified standards, processes and procedures.
<b>Technology-based Audit Techniques</b>	Refer Data Analytics.
<b>Testing</b>	Refer Compliance Testing and also Substantive Testing.
<b>Three Lines of Defence</b>	A model used to identify the elements of an organisation assurance environment.
<b>Tone at the Top</b>	Describes an organisation's ethical climate reflecting the board and senior management consistent behavioural example and their meaningful commitment to integrity through their modelling of open, honest, and ethical behaviour.
<b>Trend Analysis</b>	An analytical review procedure used to determine the reasonableness of recorded data and operational results.
<b>Validation Sessions</b>	Validation sessions are organised with the audit client at completion of audit fieldwork and prior to issue of the draft internal audit report. The sessions provide a useful means of improving the audit report, enhancing management's acceptance of the outcome, shortening the tail-end of the audit process and ultimately achieving timely wrap-up of audits. They help to validate the audit outcome, observations and audit opinion; test the veracity of audit conclusions; and clear up any errors of fact.
<b>Value Proposition</b>	The value proposition of internal audit is based on three core elements of value delivered by internal audit to an organisation – assurance, insight and objectivity.
<b>Value-Based Auditing</b>	A methodology where internal auditors perform forward-looking internal audit services to offer insights and actively seek innovation to improve an organisation; seeks to do this from the audit client perspective.
<b>Vision</b>	The preferred future state of an internal audit function in an organisation.
<b>Walkthrough</b>	Refer Audit Program.
<b>Walkthrough Assessment Document</b>	Refer Audit Program.
<b>Waterfall</b>	A project management approach (a) Process is divided into different phases (b) Development process should be implemented as one single project divided into phases (c) Software development model is structured and often rigid (d) All project phases are completed at a time (e) It is difficult to change the requirements once project development starts (f) Testing phase comes after the build phase (g) Does not require client participation as it is an internal process (h) Good for projects with clearly defined requirements and without expected changes.
<b>Whistleblowing</b>	A person who exposes secretive information or activity that is deemed illegal, unethical or not correct within a public sector or corporate organisation.
<b>WHS</b>	Work Health Safety.
<b>Work Papers</b>	Prepared by internal auditors to document the work performed in the planning, performance, and quality assurance review of audits.