

2022

Audit Quality Unit

Audit Inspector
Detailed job
specification 2022

1. IAASA

The Irish Auditing and Accounting Supervisory Authority ('IAASA') is the independent body in Ireland responsible for, amongst other matters, the:

- a) inspection and promotion of improvements in the quality of auditing of Public Interest Entities;
- b) examination and enforcement of certain listed entities' periodic financial reporting;
- c) supervision of the regulatory functions of the Prescribed Accountancy Bodies; and
- d) adoption of standards on auditing, professional ethics and internal quality control.

IAASA is a state body established in 2006 and carries out its functions under the provisions of the Companies Act 2014. As such, its employees are public servants.

2. Post overview

The role of an Audit Inspector is to inspect the quality of the audits of public interest entities as well as the internal quality control processes of the major audit firms. An inspector will participate in on-site inspections of the major audit firms dealing with senior staff and partners at those firms.

3. Essential requirements

The successful candidate will be a member of a Recognised Accountancy Body and be able to demonstrate:

- substantial and recent experience at audit manager level or above auditing listed companies or other major entities. Experience at a large audit firm preferred; insurance experience an advantage;
- excellent knowledge of accounting frameworks and auditing standards;
- proven ability to work effectively with others to achieve a common task and strong teamwork ethic;
- confidence and ability to engage with and, where appropriate, challenge senior audit firm staff and partners;
- strong communication skills, both oral and written; and
- an appreciation of IAASA's objectives and values.

4. Indicative description of principal duties and responsibilities

Such duties and responsibilities include:

- conducting inspections of audit firms, including:
 - their quality control structures, audit methodologies; and
 - audit working papers relating to public interest entities including credit institutions, insurance undertakings and listed entities;
- performing risk analysis in respect of key audit areas and developing appropriate inspection methodologies to respond to those risks;
- evaluating the quality of the audit work, including the judgements made in key auditing and accounting issues;
- interviewing audit firm personnel about the firm's structures, methodologies and audit work under review;
- identifying deficiencies and making recommendations for improvements;
- communicating findings via meetings and reports;
- researching technical issues and current market issues affecting auditing;

- undertaking thematic reviews of audit related issues; and
- managing and participating in initiatives aimed at improving audit quality.

This outline is indicative only and duties may be altered from time to time, as considered necessary or otherwise appropriate, at the discretion of the Head of Operations or the Chief Executive. IAASA's offices are in Naas, Co Kildare. IAASA operates a flexible working policy but the role will require attendance at the office in Naas as well as engagement with stakeholders in Ireland and overseas. Part-time may be considered, but full-time preferred.

5. Salary

This is a permanent position and the salary on commencement, which is non-negotiable, is €91,609, rising annually following each year's satisfactory performance on the following scale:

€91,609; €95,496; €99,354; €103,240; €106,518(Max); €109,917¹; €113,313².

Increments (other than long service increments), subject to satisfactory performance, may be awarded annually.

Alternative arrangements may apply to serving public servants. The rate of total remuneration may be adjusted from time to time in accordance with government pay policy as applying to public servants generally.

6. Other terms of employment

- 6.1. *Superannuation*: The successful candidate will be a member of the Single Public Service Pension Scheme³ unless s/he was a public servant in the 26 weeks prior to being offered the contract. Scheme membership, contributions and benefits are in accordance with terms set down by the Minister for Public Expenditure & Reform, and are dependent on personal circumstances on recruitment.
- 6.2. *Location*: The role is based in Naas, with regular on-site work undertaken at the relevant audit firms' offices and with occasional travel and overnight stays overseas. Travel and subsistence allowances are paid in accordance with rates applicable to civil servants. On-site attendance and travel are subject to Covid restrictions.
- 6.3. *Annual Leave*: The annual leave allowance is as applicable to a civil service Principal Officer (standard scale), currently 30 days. This is in addition to statutory public holidays and Good Friday.
- 6.4. *Professional subscriptions and Continuing Professional Development ('CPD')*: IAASA reimburses the annual membership subscription to the incumbent's principal Recognised Accountancy Body, and all mandatory CPD. IAASA also supports participation in relevant training and professional development courses related to an employee's business activities including, but not limited to mandatory CPD activities.
- 6.5. *Public Services Stability Agreement 2013-2020*: The provisions of the Public Services Stability Agreement apply to all staff in IAASA. These provisions include a standard working week of 39 hours.

7. Application procedure

Persons interested in this role should send a *Curriculum Vitae* together with a brief covering letter setting out how they meet the above requirements to careers@iaasa.ie. Applications are being

¹ Long service increment 1: payable after three years' satisfactory service on the maximum.

² Long service increment 2: payable after six years' satisfactory service on the maximum.

³ The SPSPS is a Defined Benefit scheme. Existing public servants may be eligible for membership of IAASA's Superannuation Schemes.

accepted by e-mail only, and must include the term 'audit inspector' in the subject line. Applications will be acknowledged within two working days.

The deadline for the receipt of applications is **12:00 noon on Tuesday, 21 June, 2022**. Late applications will not be considered.

8. Selection process

The selection process includes the following elements:

- Dependent upon the number of applications received, the Authority may shortlist respondents. In the event that this is the case, short-listing will be based solely on the material submitted. The interview board will have due regard for the need to maximise the breadth of experience of the Unit's cohort of Audit Inspectors.
- Thereafter, applicants, or in the event of short-listing those respondents that have been shortlisted, shall be invited for interview.
- Successful candidates at this point will be invited for second interview, which may include a case study and/or presentation.

9. Further information

Persons interested in having a confidential discussion regarding this role should submit their preferred contact details to careers@iaasa.ie.

Further information on IAASA and its activities can be obtained at www.iaasa.ie.

IAASA is committed to a policy of equal opportunities and welcomes applications from people with disabilities.