



# PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

May 2025



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## About the Government Internal Auditors Council of Canada

The Government Internal Auditors Council of Canada (GIACC) is a pan-Canadian public sector internal audit thought-leader, sharing knowledge in successful, best and leading practices.

### Our Vision

Our vision is to be a knowledge leader in internal audit, driving Canadian public sector excellence by supporting informed decision-making and performance improvement. GIACC members exchange information to support improvement in internal audit research, methodology, practices, and professional development for the internal audit profession.

### Our Mission

- Advance the internal audit profession (e.g., research, methodology, practices)
- Promote the value of internal audit
- Engage stakeholders (e.g., audit committees, deputy ministers)
- Develop tools for communicating and information sharing between jurisdictions
- Exchange information to leverage new technologies affecting internal audit
- Enable the recruitment, development and retention of professional and multi-disciplinary teams of internal auditors
- Develop tools to promote effective reporting and stakeholder relations
- Build partnerships with national and international professional associations
- Comment on professional standards

### Contributing to sustainability and accountability

GIACC is sustained by annual member contributions from each jurisdiction. The membership has shared accountability for the allocation of resources.

### Sharing information and experiences

To foster information exchange and networking, GIACC holds nine (9) general membership meetings annually (January – June / September-November) including an Annual Forum. The Forum provides all jurisdictions with an opportunity to further develop their expertise (e.g., best practices, methods and tools), network with other trusted leaders, and strengthen their public sector knowledge.

### Thought leadership

GIACC supports thought leadership by conducting research and writing articles on current issues, emerging trends and future needs of the Canadian public sector internal audit community. It partners with professional audit organizations and private sector firms to foster and sustain best and leading practices and to further professionalize the Canadian public sector internal audit community.

### Measuring and celebrating success

GIACC measures its success, and benchmarks its capacity, to support continuous improvement and informed decision making. Results are reported to the membership as part of GIACC's annual planning process.

## GIACC Awards

The GIACC Awards program celebrates significant contribution to the field of public sector internal auditing in Canada. While there will be an annual nomination, awards may not necessarily be handed out every year.

Visit us at [www.giacc-ccaisp.ca](http://www.giacc-ccaisp.ca)

## Acknowledgments

On behalf of our Executive Committee, we would like to acknowledge the support, thought leadership, and active contributions of the members of the core project team who guided the design and development of this study:

- **Michael Benn**, Director, Ontario Internal Audit Division
- **Ian Raskin**, Chief Audit and Evaluation Executive, Royal Canadian Mounted Police

We also wish to thank the many members of GIACC who participated in the initial consultation on the survey questionnaire and provided feedback on drafts. Further, we also thank the GIACC Executive members listed below for their inputs and support:

- **Ted Doane**, GIACC Chair and Executive Director, Internal Audit, Province of Nova Scotia
- **Liam Craig**, GIACC Forum Chair and Executive Director, Internal Audit, Province of British Columbia
- **Ryan MacGregor**, GIACC Treasurer and Director, Internal Audit, Province of Saskatchewan
- **Patrick Seeley**, GIACC Vice-chair and Director, Internal Audit and Chief Audit Executive, Territory of Yukon

This study would not have been possible without the important contributions of the research team:

- **Yves Genest**, Vice-president, Strategic Initiatives, Canadian Audit & Accountability Foundation (Project Lead)
- **Paul Forgues**, President and CEO, Canadian Audit and Accountability Foundation

Finally, we would like to extend our thanks to those who contributed their skills to producing and publishing this study:

- **Lynne Casiple**, IT and Web Officer, Canadian Audit and Accountability Foundation
- **Pierre Fréchette**, Editor

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Chief Internal Auditor and Assistant Deputy Minister, Ontario Internal Audit Division

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## Executive Summary

### Purpose

This research paper seeks to provide an overview of internal audit benchmarking practices and the main results of recent benchmarking of the Government Internal Auditors Council of Canada (GIACC) organizations. This research was conducted as part of GIACC's efforts to update and modernize its current periodic survey and to develop a modernized data collection tool. Furthermore, this study outlines an analysis and supporting insights from the data collected using the updated metrics that can support GIACC members going forward.

This report presents the results of literature reviews, as well as an overview of key aggregated results of GIACC's 2023-2024 survey of its members. Survey data from the Institute of Internal Auditors (IIA) and a similar federal government exercise also informed this report.

### What We Examined

For this study, we conducted an extensive review of the relevant literature on benchmarking practices used to assess public sector audit organizations. A detailed questionnaire comprising 94 questions was also developed to acquire data about Canadian public sector audit organizations. A separate questionnaire of 67 questions pertaining to human resources and training practices in these organizations was also administered. The survey was conducted between November 10, 2023, and February 23, 2024. The questionnaires were sent to the 14 jurisdictions represented by GIACC members. Twelve responded to the main questionnaire (86% response rate) and nine responded to the supplementary questionnaire (64% response rate).

The 2023-2024 GIACC survey framework included the following categories:

- Audit universe
- Audit standards
- Internal audit activities
- Internal audit processes
- Internal audit committees
- Internal audit performance indicators
- Internal audit resources and training
- Relationship with the OAG
- Data and innovation

### Why It's Important

Given the vital role played by internal audit functions, the need for continuous improvement and optimization of their performance has become increasingly evident. As a result, audit organizations are turning to benchmarking as a valuable management tool to compare their internal audit practices against those of industry peers. Benchmarking allows internal audit professionals and executives to assess their current processes, identify areas of improvement, and adopt best practices that align with their strategic objectives.

## What We Found

- The literature review on benchmarking practices has confirmed the relevance of using benchmarking practices as a way of analyzing public sector audit organizations. The literature review identified several well-established benchmarking initiatives demonstrating the credibility of this approach and providing a rich basis to draw from. Among the lessons learned from the review, this study concluded that institutional characteristics are fundamental and that quantified indicators are crucial.
- The majority of GIACC respondents (80%) indicated that their budget has stayed about the same in 2023. This was consistent with similar findings among IIA members in Canada and in the United States.
- The four highest risks identified by GIACC members are:
  - Cybersecurity (rated High or Very High by 82% of audit organizations)
  - Information technology (rated High or Very High by 55% of audit organizations)
  - Human resources (rated High or Very High by 55% of audit organizations)
  - Third-party relationships (rated High or Very High by 45% of audit organizations)
- All internal audit organizations provide advisory services. They dedicate on average 22% of their audit plan to that kind of work. The types of advisory work conducted include risk assessments, training, and Governance, Risk and Compliance (GRC) advisories.
- All internal audit organizations that participated in the survey had an audit committee (or several audit committees, depending on the centralization of the function and the organizational structure of their jurisdiction). There is a formal requirement for an audit committee in 82% of the responding organizations. On average, audit committees have one independent member with some having as many as four. In two audit organizations, the chair is an independent member.
- Thirty-six percent of responding audit organizations indicated that they have a performance measurement system (PMF) in place and/or track key performance indicators (KPI). Examples of performance indicators include the percentage of recommendations that are implemented and the percentage of the audit plan that is completed. Data obtained through client satisfaction surveys is a valuable source of performance information.
- Audit organizations indicated that they anticipate that the need for competencies in cybersecurity and data analytics will significantly increase in the future. They also recognized that the need for competencies in innovation, agile auditing, and information technology would also be increasing but at a more moderate rate.
- Most GIACC audit organizations indicated that they were using innovative audit approaches like data analytics, remote auditing, and root cause analysis.
- When asked about the implementation of remote work, 45% of GIACC audit organizations indicated that all work is conducted in person. This is twice as much as what was reported in a similar survey of IIA members in Canada (22%). Conversely, 6% of IIA respondents in Canada indicated they were conducting all audit work remotely compared to none for GIACC.



## Introduction

In today's dynamic business environment, organizations encounter a myriad of challenges ranging from regulatory compliance to risk management and corporate governance. To navigate this intricate landscape successfully, governments can rely on their internal audit functions – a fundamental component of their assurance and control mechanisms. The internal audit function acts as an independent and objective assessor, providing crucial insights on the effectiveness and efficiency of an organization's operations. As asserted by the IIA, as a third “line of defense”, the internal audit function “...achieves this through the competent application of systematic and disciplined processes, expertise, and insight. It reports its findings to management and the governing body to promote and facilitate continuous improvement”.<sup>1</sup> An important benefit of internal audit is the creation and protection of value, thus generating valuable return on investments.

Given the vital role played by internal audit functions, the need for continuous improvement and optimization of their performance has become increasingly evident. As a result, audit organizations are turning to benchmarking as a valuable management tool to compare their internal audit practices against those of industry peers and leading players. Benchmarking allows internal audit professionals and executives to assess their current processes, identify areas of improvement, and adopt best practices that align with their strategic objectives.

GIACC has been conducting periodic benchmarking surveys across its membership, which represents Canadian federal, provincial and territorial governments. GIACC members rely on this data and information to help inform their internal audit strategies, benchmarking, audit plans, policy decisions and to learn from similar organizations. Furthermore, this data provides important information to members for their Audit Committees and other key decision makers on the performance of internal audit in their organization as well as trends and practices across various jurisdictions.

This research paper seeks to provide an overview of current and relevant benchmarks and practices for Canadian public sector internal audit organizations. This research was conducted as part of GIACC's efforts to update and modernize its current periodic survey and to develop a modernized data collection tool. Furthermore, this study provides an analysis and supporting insights from the data collected using the updated metrics that can support GIACC members going forward. Data from an IIA survey and a similar federal government exercise also informed this report.

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<sup>1</sup> IIA (2000). *The IIA's Three Lines Model: An Update of the Three Lines of Defense*, p.3

# 1. Literature Review on the Benchmarking of Public Sector Audit Organizations

This literature review aims to present a comprehensive analysis of existing research on benchmarking internal audit functions. By delving into the vast array of studies, empirical evidence, and expert opinions, this review seeks to shed light on the current state of benchmarking practices, their methodologies, and the impact they have on enhancing the effectiveness and efficiency of internal audit functions.

The objectives of this review are four-fold:

- To explore the fundamental concepts of benchmarking within the context of internal auditing, providing a clear understanding of its purpose and significance in today's public administration landscape.
- To identify and explore the diverse methodologies employed for benchmarking internal audit functions.
- To highlight the potential benefits and challenges associated with benchmarking.
- To strengthen and improve the benchmarking methodology used by GIACC.

Through this literature review, we aim to contribute valuable insights to the academic and professional domains of internal auditing, offering guidance for practitioners seeking to improve their audit processes and performance, as well as executives and stakeholders interested in fostering a culture of excellence and continuous improvement within their organizations.

By consolidating the collective knowledge and wisdom derived from a wide range of scholarly works, this review endeavors to advance the understanding of benchmarking as a strategic tool, enabling internal audit functions to thrive in an ever-evolving business landscape. As we embark on this journey, we hope to lay the groundwork for future research and pave the way for enhanced organizational efficiency, effectiveness, and risk resilience.

## Fundamental Concepts of Benchmarking

Benchmarking is defined as a management technique that comprises a continuous process of measuring products, services, and production technologies of a particular organization, to compare them with those of a model organization<sup>2</sup>.

Benchmarking is conducted by comparing performance measures, or benchmarks, across several organizations.

For the purpose of this literature review, we propose to focus on practice benchmarking, i.e., an approach that involves gathering and comparing qualitative (and, when available, quantitative) information about how an activity is conducted by people supported by processes and technology<sup>3</sup>.

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<sup>2</sup> Solfa, F. D.G. (2017). *Public Benchmarking: Contributions for Subnational Governments and Benchmarking Design*, 59 p.

<sup>3</sup> Harper, M. (2014). *What are the Four Types of Benchmarking?*, American Productivity and Quality Center.



## Benchmarking of Public Sector Audit Practices

Five main sources of information have been identified in this study:

### 1. *Generic Academic Literature*

We have identified articles on benchmarking<sup>4</sup> and balanced score cards<sup>5</sup> for internal audit functions. The literature review identified three types of comparative elements used for benchmarking purposes:

#### a. **Organizational characteristics and factors**

These include budgets, staff, and audit universe but also address, for instance, planning, quality assurance, and number and types of reports. They also encompass institutional arrangements and compliance with standards.

#### b. **Key Performance indicators**

These include quantitative and qualitative indicators of performance. These could include client satisfaction (survey data) and the number or proportion of recommendations implemented. The IIA Practice Guide on Internal Audit Performance<sup>6</sup> is a good source of information on good practices in this area. For example, it suggests tracking indicators such as:

- Proportion (%) of recommendations implemented.
- Number of repeat findings.
- Client satisfaction ratings.

These performance indicators can help track the impact of internal audit (effectiveness) and how well its resources are managed (efficiency).

#### c. **Emerging trends**

The literature indicates that identifying trends could be done by surveying internal audit professionals or conducting focus groups and consultations. It can also be done by analyzing the topics of the presentations in professional conferences and analyzing the content of professional publications. These topics can range from data analytics and the use of new technologies to innovative practices in human resources management.

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<sup>4</sup> Cooper, B. J., Leung, P. & Mathews, C. M. H. (1996). Benchmarking – A Comparison of Internal Audit in Australia, Malaysia and Hong Kong, *Managerial Auditing Journal*, vol. 11, no 1, pp. 23-29.

<sup>5</sup> Ziegenfuss, D. E. (2000). Developing an Internal Auditing Department Balanced Scorecard, *Managerial Auditing Journal*, vol. 15, no 1-2, pp. 12 – 19.

<sup>6</sup> The Institute of Internal Auditors (2010). [Measuring Internal Audit Effectiveness and Efficiency](#).

## 2. IIA Pulse Survey Report

IIA has been conducting an online annual survey of internal auditors since 2008<sup>7</sup>. This survey contains information on budget, staff, risk, audit plans and leadership. Respondents primarily work for organizations headquartered in the United States and Canada. In the 2023, for instance, the survey covered issues such as budget growth and sufficiency, staff recruitment, remote work, audit frequency, considerations integrated in audits, risks, and Chief Audit Executive characteristics.

## 3. Office of the Comptroller General of Canada – Capacity Assessment Template (CAT) for the Federal Government Internal Audit Community

The CAT is part of the Office of the Comptroller General of Canada's approach to conducting oversight of the internal audit function. It is a survey based on a set of spreadsheets with questions and data requests that are filled out by the internal audit functions in the Government of Canada. It covers the following dimensions

- CAE Responsibilities and relationships
- Budgets and expenses
- Audit resources
- Internal assessment of the internal audit community
- External assessments
- Learning and talent management
- Audit plan
- Monitoring
- Auditee satisfaction
- Departmental Audit Committee
- Transformation, experimentation and innovation
- Data

## 4. INTOSAI – Performance Management Framework

The Supreme Audit Institutions Performance Management Framework (SAI PMF)<sup>8</sup> provides Supreme Audit Institutions (SAIs) with a framework for voluntary assessments of their performance against the International Standards for Supreme Audit Institutions (ISSAIs) and other established international good practices for external public auditing. The SAI PMF is a multi-purpose, universal framework that can be applied in all types of SAIs, regardless of governance structure, mandate, national context or development level. The framework can be used to improve SAI capacity development and strategic planning through promoting the use of performance measurement and management, identifying opportunities to strengthen and monitor SAI performance, and strengthening accountability.

<sup>7</sup> The Institute of Internal Auditors (2022). 2022 North American Pulse of Internal Audit – Benchmarks for Internal Audit Leaders.

<sup>8</sup> International Organization of Supreme Audit Institutions (2022). [Supreme Audit Institutions Performance Measurement Framework](#).

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The framework consists of a set of 25 indicators (with two to four dimensions each) for measuring SAI performance against international good practice in six domains:

- A. Independence and legal framework
- B. Internal governance and ethics
- C. Audit quality and reporting
- D. Financial management, assets and support structures
- E. Human resources and training
- F. Communication and stakeholder management

### 5. GIACC Survey

The last GIACC survey was conducted in 2019 and addressed the following scope areas:

- Audit universe
- Internal audit activities and reporting relationships
- Audit Committees
- Performance indicators
- Internal audit composition (people/staff)
- Audit plan and processes
- Relationship with the Audit General / Other oversight organizations

## Lessons Learned from the Literature Review

The literature review has confirmed the relevance of using benchmarking practices as a way of analyzing public sector organizations. As postulated, benchmarking does allow internal audit professionals and executives to assess their current processes, identify areas of improvement, and adopt best practices that align with their strategic objectives. The review identified several well-established benchmarking initiatives, demonstrating the credibility of this approach and providing a rich basis to draw from. The lessons learned from the review are summarized below.

### 1. *It is not necessary to re-invent the wheel.*

The various benchmarking initiatives identified by the literature review share many characteristics. They all include the same categories of indicators identified in the academic literature (organizational characteristics, key performance indicators and ongoing trends). There is a sufficient body of knowledge to draw from and it is therefore not necessary to create a new conceptual framework to conduct a benchmarking exercise for public sector internal audit organizations.

### 2. *Finding comparable units remains a challenge*

The central challenge to ensure the validity and relevance of a benchmarking exercise is to ensure that data collected from participants are comparable. In the case of public sector organizations, although there are differences between SAIs, legislative audit organizations (sub-national), and internal audit organizations, they also largely overlap. Within the internal audit profession, distinctions must be made between private and public sector organizations. Therefore, some indicators and benchmarking characteristics could be borrowed from each other, but comparing these different types of audit organizations would require the consideration of caveats.



### *3. Institutional characteristics are fundamental*

The literature review established that an important determinant of the performance of an internal audit organization is the institutional framework within which it operates. This framework includes the mandate of the audit function, legislative context, audit committee, reporting relationship and quality management. All the elements determining the performance of audit organizations are derived from this. This is why audit standards focus so much on this aspect. The benchmarking initiatives highlighted in the literature review underscore the importance of the institutional framework and propose various conceptual categories, comparative elements, and indicators.

### *4. Performance Indicators must be grounded in a clear strategic vision*

Organizations can only succeed if they have a clear understanding of what they intend to accomplish at the macro- and micro-level, keeping in mind the complexity of their organizational environment and the factors influencing their effectiveness<sup>9</sup>. A recognized good practice to achieve success consists in developing credible strategic and operational plans that are monitored using indicators, baselines, milestones and targets<sup>10</sup>.

### *5. Quantification is crucial*

From the inception of benchmarking studies in the engineering profession and the manufacturing sector<sup>11</sup>, quantification and standardisation of indicators and metrics have been central to the credibility and reliability of this type of analysis. However, quantification doesn't always happen naturally. Consensus must be reached in each industry or sector to collect and share data in a consistent manner. For example, in internal audit organizations, client satisfaction is often considered a good way of tracking how well the audit function is managing its auditees relationships; it is a key indicator and predictor of effectiveness<sup>12</sup>. However, it could be difficult to calculate and compare satisfaction indexes if they are based on substantially different survey questions. The same can be said about varying methodologies to calculate the financial impacts of the implementation of audit recommendations. One way around this problem identified by the literature review is to directly survey the benchmarked organizations, in order to standardize the information collected.

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<sup>9</sup> Canadian Audit and Accountability Foundation (2019). *The Impact of Performance Audits: Defining, Measuring and Reporting Impact*, p. 9.

<sup>10</sup> INTOSAI Development Initiative (2020). *Strategic Management Handbook for Supreme Audit Institutions*, p.115.

<sup>11</sup> Camp, R. C. (1993). *A Bible for Benchmarking*. *Financial Executive*, June/July 1993.

<sup>12</sup> Arena, M., & Azzone, G. (2009). *Internal Audit Effectiveness: Relevant Drivers of Auditees' Satisfaction*. *International Journal of Auditing*, 13(1), 43-60.



## 2. Developing a Benchmarking Strategy for GIACC

Starting with the 2019 GIACC survey tool as a basic matrix, it is proposed to use the various sources and lenses that will be reviewed to develop a revised list of benchmarks. This will be done to ensure continuity (which is essential to develop a significant and useful benchmarking exercise) while taking advantage of interesting developments and good practices that could enhance the value of the GIACC survey.

The 2023 GIACC survey framework encompasses the following categories:

- Audit universe
- Audit standards
- Internal audit activities
- Internal audit processes
- Internal audit committees
- Internal audit performance indicators
- Internal audit resources and training
- Relationship with the OAG
- Data and innovation

A detailed questionnaire comprising 94 questions was developed and administered. A separate questionnaire of 67 questions pertaining to human resources and training was also administered. The questionnaires cover the three main categories of comparative elements used for benchmarking purposed identified in the literature review: organizational characteristics, key performance indicators, and emerging trends. The survey was conducted between November 10, 2023 and February 23, 2024. The questionnaire was sent to the 14 jurisdictions represented by GIACC members. Twelve responded to the main questionnaire (86% response rate) and 9 responded to the supplementary questionnaire (64% response rate). Whenever possible, we integrated the results of the Capacity Assessment Template used to capture information on federal Government internal audit functions.

Including federal data in the study was challenging. As explained in Section 1 of this study report, the federal government conducts its own benchmarking data collection exercise. Although compatible to a certain extent with the GIACC benchmarking framework, the available data (fiscal year 2022-2023) for the CAT is highly aggregated, thus making it difficult to use for comparative purposes. Whenever possible we have done so. An internal audit function for a federal government agency (Royal Canadian Mounted Police) has participated in the GIACC benchmarking exercise but has not been incorporated in the aggregated data. Therefore, most of the data included in this report usually include 11 respondents (or less).

### 3. Aggregated Results of the Survey of GIACC Members

This section provides an overview of the survey data shared by the GIACC members. The data has been aggregated and provides an overall profile of the internal audit organizations operating at the federal, provincial and territorial levels. Whenever possible, the survey was tailored to allow comparisons with equivalent information collected for the IIA *Pulse Report* of 2022 or 2023.

#### Audit Universe

An audit universe can be composed of a myriad of elements and sub-elements. For the sake of simplicity and easy comparison, we are providing the number of departments and ministries in each jurisdiction (Table 1), along with Government expenditures in the same jurisdictions (Table 2). These tables provide descriptive empirical information about the organizations that participated in the survey.

**Table 1 – Number of Departments and Ministries in Each Jurisdiction**

Jurisdictions	# of Dept./Min.
Ontario	29
Yukon	16
Northwest Territories	10
Nova Scotia	20
Manitoba	19
Québec	37
Newfoundland and Labrador	15
British Columbia	20
Alberta	27
Saskatchewan	20
New Brunswick	29
Canada (federal government)	105

Source: GIACC Survey, Nov. 2023 to Feb. 2024.

**Table 2 – Government Expenditures – FY 2022-2023 – Nominal \$ (millions)**

Jurisdictions	Expenditures (Millions \$)
Canada (federal government)	464238
British Columbia	81149
Alberta	62276
Saskatchewan	20953
Manitoba	19910
Ontario	184170
Quebec	158441
Nova Scotia	15,782
New Brunswick	11711
Prince Edward Island	2743
Newfoundland and Labrador	9183
Nunavut	2515
Northwest Territories	2743
Yukon	1901

Source: Finances of the Nation (2024), [Government revenue and expenditures](#), Tables 10-10-0016, and -0017

## Audit Standards

Good audit standards ensure accuracy and reliability in financial, management, and performance reporting, fostering trust among stakeholders, decision-makers and citizens. They also provide a framework for internal auditors to consistently assess and improve organizational processes and controls.

All respondents indicated that they were following the International Standards for the Professional Practice of Internal Auditing. However, for IT audits they provided answers reflecting the diversity of the internal audit profession at large with ISACA, COBIT and the National Institute of Standards and Technology being mentioned respectively (see [Figure 1 in Appendix 1 – Note that all the figures are located in this appendix](#)). For investigations, some organizations indicated that they are following the Certified Fraud Examiners Code of Professional Standards ([Figure 2](#)).

## Internal Audit Activities

For the purpose of this study, internal audit activities include strategic planning, reporting relationships, budgets, salaries, contracting, authority, and centralization.

### Key Aggregated Results:

- Half of respondents (6 out of 11) answered that the institutional framework under which the internal audit function operated was based on legislation, while the other half operated under a framework based on a policy or a directive (Figure 3). A legislative framework is recognized as the best institutional basis to ensure the effectiveness and independence of an audit function in the public sector<sup>13</sup>.
- The majority of respondents (10 out of 11) operated in a centralized model (Figure 4).
- A majority of respondents (7 out of 11) have put in place a strategic plan (Figure 5). The strategic plan<sup>14</sup> is generally established for a period of one year (5 out of 7), with one instance of a three-year plan and another one for an unspecified period (Figure 6).
- The GIACC organizations were divided evenly in terms of their administrative reporting relationship, i.e., reporting to a Deputy Minister or Head of Agency, a Chief Financial Officer or another senior executive (Figure 7). The IIA respondents to the Pulse Survey skewed more in favor of the Head of Agency. The results were different for the functional reporting relationship of internal audit organizations, with a majority reporting to the audit committee, although this finding was stronger for the IIA at large (70%) than GIACC (45%) (Figure 8). Finally, when asked if they were supporting the ministers and/or elected officials by debriefing or informing them, the majority (8 out of 11) indicated that they did not (Figure 9).
- The average budget for an internal audit function in GIACC in 2023 (excluding the larger decentralized jurisdictions) was \$1.8 million.
- When asked how their budget had grown compared to the previous year, the majority (80%) of GIACC respondents indicated it had stayed about the same. This was consistent with similar findings among IIA Canada and IIA members in the U.S. However, we note that 20% of GIACC members experienced a budget increase compared to 4% for IIA Canada members, while none of them reported a budget decrease compared to 9% of IIA Canada members (Figure 10).
- The breakdown of wages and salaries compared to operating costs was 87% to 13% on average among GIACC respondents (Figure 11). It ranged from 95%/5% to 45%/55%.
- Half of respondents (6 out of 11) indicated that they were contracting out some of their internal audit activities (Figure 12). The weighted average amount of the outsourced portion among these internal audit organizations is \$126,203 in 2023.

## Internal Audit Processes

Audit planning is an important phase of the audit process. It is crucial because it ensures a structured and efficient audit process, helping to identify key risk areas and allocate resources effectively. It provides a roadmap for auditors, enhancing coordination and facilitating oversight. Additionally, thorough planning and effective implementation ensures compliance with regulatory standards and improves the overall quality of the audit.

<sup>13</sup> International Organization of Supreme Audit Institutions (INTOSAI) (2019). *GUID9030: Good Practices Related to SAI Independence*, p.8.

<sup>14</sup> Not to be confused with the risk-based audit plan examined on p.19 and in Figures 16 and 17.



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This section also addresses the types of audit output produced and external quality assessments implemented.

### Key Aggregated Results:

- **Figure 13** provides an overview of major risks rating by GIACC members. The four highest risks were:
  - Cybersecurity (Rated High or Very High by 82 % of audit organizations)
  - Information technology (Rated High or Very High by 55% of audit organizations)
  - Human resources (Rated High or Very High by 55% of audit organizations)
  - Third-party relationships (Rated High or Very High by 45% of audit organizations)
- **Figure 14** provides an overview of a similar list of major risks rating for IIA public sector audit organizations. They also identified cybersecurity, information technology and third-party relationships, in the same order, as the highest risks (human resources were not rated). Risk ratings for other risks were also similar.
- The impact of risks on the audit plan was also assessed. Respondents were asked to indicate what percentage of their audit plan they anticipated would be allocated to each of the risk areas. GIACC's risks with the highest percentage of the audit plans were compliance and regulatory risks (14%), financial risks (14%), and cybersecurity (8%) (**Figure 15**). The results were similar for IIA, i.e., compliance and regulatory risks (19%), financial risks (10%), and cybersecurity (11%).
- All Internal audit organizations that participated in the survey had a risk-based audit plan. The plan is updated either quarterly (5 out of 11) or yearly (6 out of 11) (**Figure 16**). It is approved by the audit committee for the majority of GIACC members (8 out of 11) (**Figure 17**).
- GIACC internal audit organizations provide a wide range of types of assurance work. The three most commonly reported are compliance audits, financial reviews and operational reviews (**Figure 18**).
- Audit reports, reporting to the audit committee, and risk assessments are the three most common audit products provided by the respondents (**Figure 19**).
- All GIACC internal audit organizations that answered the question Does your IA function conduct advisory work? indicated that they do so. They dedicate on average 22 % of their audit plan to advisory work. The types of advisory work conducted include risk assessments, training, and GRC advisories (**Figure 20**).
- The audit reports generally examine economy, efficiency and effectiveness (**Figure 21**). They are seldom reported publicly (2 out of 11) but are more frequently shared on a limited and selective basis (6 out of 11) (**Figure 22**).
- All GIACC internal audit organizations that participated in the survey indicated that they conduct follow-up work on their audits. Two of the responding organizations indicated that they track cost-savings generated by their recommendations.
- Almost half (5 out of 11) of GIACC internal audit organizations that responded indicated that they implement a Quality Assessment and Improvement Program.
- A majority of GIACC internal audit organizations (7 out of 11) conducted a form of external assessment (**Figure 23**). These assessments were conducted between 2006 and 2023.

## Audit Committees

The audit committee is vital for internal auditors as it provides oversight and support, ensuring their findings are addressed and acted upon. The audit committee helps to prioritize audit activities, aligning them with organizational risks and strategic goals. Additionally, the committee strengthens the independence and authority of internal auditors, enhancing the effectiveness of their work.

## PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

### Key Aggregated Results:

- All GIACC internal audit organizations that participated in the survey had an audit committee (or a number of audit committees, depending on the centralization of the function and the organizational structure of their jurisdiction). There is a formal requirement for an audit committee in 82 % of the responding organizations. All audit committees of audit organizations that responded provide feedback on the work of the internal audit function.
- The audit committee is established at the provincial or territorial level in six audit organizations and at the departmental level in three. One jurisdiction has sectoral audit committees (Figure 24). The audit committee is more frequently established in a directive (Figure 25).
- Deputy ministers are usually members of the audit committee. The audit committee also includes other senior government officials and independent members (Figure 26).
- On average, the audit committees are composed of six members.
- Over half of GIACC audit organizations have independent members on their audit committee (or committees) (7 out of 11). On average, audit committees have two independent members. In two audit organizations, the chair is an independent member (Figure 27).
- Almost half of GIACC audit organizations' audit committees (5 out of 11) review their governance documents at least every two years (Figure 28).
- On average, audit committees are required to meet four times a year. But, according to responding audit organizations, audit committees meet three times a year on average.
- According to responding GIACC audit organizations, a third (4 out of 11) of audit committees conduct self-assessments of their performance. They do so with surveys (2) and roundtables (2).
- GIACC audit organizations use various methods to collect feedback from their audit committee. The most frequently used method is a roundtable (Figure 29). Most audit organizations (7 out of 11) indicated that their audit committees were very satisfied or satisfied. None indicated that the audit committee was dissatisfied (Figure 30).

## Internal Audit Performance Indicators

Internal auditors can track their performance by using performance indicators to ensure their activities align with organizational goals and add value. Performance indicators help identify areas for improvement, enhancing efficiency and effectiveness. Additionally, performance metrics provide transparency and accountability, demonstrating the auditors' contributions to stakeholders and reinforcing their role in governance.

### Key Aggregated Results:

- Some responding GIACC audit organizations (5 out of 11) indicated that they have a performance measurement system (PMF) in place and/or track key performance indicators (KPI). The frequency of review of the PMF varies from one to four years. Examples of performance indicators are provided in Table 3.
- According to responding GIACC audit organizations, 36% (4 out of 11) conduct client satisfaction surveys. Three of the GIACC audit organizations conduct their client satisfaction surveys at the end of each project and one at the end of the year. In these four audit organizations, the rating obtained was "Very Satisfied" or "Satisfied".

**Table 3 – Examples of Key Performance Indicators**

<b>Management of Audit Staff</b>
<ul style="list-style-type: none"> <li>Employee utilization rate</li> <li>Average number of professional days</li> <li>Certifications held by audit team members</li> <li>Percentage of staff with an internal audit or accounting designation (Certified Internal Auditor (CIA), Chartered Professional Accountant (CPA))</li> <li>Employee survey / employee satisfaction</li> <li>Completion (%) of performance management reviews</li> <li>Internal auditors that are trained to effectively perform the work</li> </ul>
<b>Implementation of Audit Plan</b>
<ul style="list-style-type: none"> <li>Ratio of assurance work to advisory work</li> <li>Proportion (%) of audit plan completed</li> <li>Audit work that is performed according to a systematically developed risk-based audit plan</li> <li>The audit plan has been approved by the head of the organization</li> <li>Audit plan that results in management actions being taken in response to report recommendations</li> </ul>
<b>Financial and Project Management Performance</b>
<ul style="list-style-type: none"> <li>Hours spent per audit</li> <li>Time budgets per project vs. budget</li> <li>Number of projects completed vs. planned</li> <li>% of audits that are initiated for each fiscal audit plan</li> </ul>
<b>Audit Committee</b>
<ul style="list-style-type: none"> <li>Audit Committee self-assessment</li> <li>Audit Committee assessment of the IA function</li> <li>Audit Committee attendance</li> </ul>
<b>Quality of Audit Operations</b>
<ul style="list-style-type: none"> <li>Progress of Management Action Plan implementation</li> <li>Count of issues found and recommendations made</li> <li>Proportion (%) of recommendations implemented on time</li> <li>Average overall usefulness rating from senior management (Assistant Deputy Minister (ADM)-level or equivalent) of areas audited</li> <li>Information collected in a client survey</li> <li>Proportion (%) of audit recommendations that are accepted by auditees</li> <li>Audit work that is performed in conformance with the international standards for the profession</li> <li>Audit work that is perceived by stakeholders as adding value in the pursuit of organizational objectives</li> </ul>

Source: GIACC Survey, Nov. 2023 to Feb. 2024.

## Internal Audit Human Resources and Training

Internal auditors benefit from good management of their human resources and from receiving adequate training to maintain the effectiveness of their function because skilled and knowledgeable auditors are essential for accurate and insightful evaluations. Proper training keeps auditors updated on the latest standards and best practices, enhancing their performance. Additionally, well-managed and adequately trained teams are more motivated and efficient, leading to higher quality audits and better risk management.

### Key Aggregated Results:

- Three-quarters of the GIACC audit organizations surveyed (8 out of 11) indicated that their Full-time Equivalents (FTEs) have been stable in the last 12 months. These results are similar to results reported by the IIA for the same period ([Figure 31](#)).
- Reported vacancies among GIACC organizations ranged from 0 to 12 FTEs<sup>15</sup>.
- The average auditor utilization rate (Percentage of audit hours charged to total available time where available time equals total hours less approved leave and training) is 69%. This compares well with a study of utilization of knowledge workers which showed that only 39% of the workday was used productively<sup>16</sup>.
- Challenges to hire qualified candidates in the GIACC internal audit functions are listed in [Figure 32](#) along with the results of the Pulse Survey of IIA members in Canada and the U.S. The most common challenges mentioned by respondents were compensation expectations, competition from other organizations, lack of internal audit experience, and remote work preferences. In all these instances, these challenges were more prevalent for GIACC members than for IIA members.
- Chief Audit Executives in audit organizations that responded to this part of the survey have on average 17 years of experience in internal audit (ranging from 6 to 25 years) and 13 years of experience in government (ranging from 7 to 20 years) ([Figure 33](#)).
- Four organizations provided data on salary ranges for all categories of employees ([Figure 34](#)). Benchmarking information for audit staff in Canada is available. GIACC salary ranges are in line with industry averages:
  - Internal auditor in Canada<sup>17</sup>: **Bottom**: \$51,000; **Top**: \$97,000
  - GIACC audit staff: **Bottom** \$66,230; **Top**: \$96,125
- All GIACC audit organizations that responded to the survey have flexible hours in place. A sub-set also offer other flexible work arrangements such as leave, reduced hours, and compressed work week ([Figure 35](#)).
- Most GIACC audit organizations that responded to the survey (6 out of 8) indicated that they had created training positions. However, the type of training positions varies greatly among respondents and can encompass trainee positions, summer students, secondments and external internships ([Figure 36](#)).
- Four GIACC audit organizations provided data on professional development costs. These costs were on average of \$2,418 per auditor in 2023-2024 (courses and travel costs).

<sup>15</sup> The wide dispersion of results for vacancies over a small number of respondents does not allow the calculation of a meaningful and representative central measure (average or median).

<sup>16</sup> Gaetano, C. (2017). [Study: 39 Percent of Workday Spent on Actual Work](#), *The Trusted Professional*, New York State Society of Certified Public Accountants.

<sup>17</sup> Payscale (2024). [Average Internal Auditor Salary in Canada](#).

- GIACC audit organizations were asked about the competencies that would be needed in the future. They identified cybersecurity and data analytics. Respondents also identified the need for competencies in innovation, agile auditing, and Information technology as increasing slightly in the future ([Figure 37](#)).

## Relationship with the Office of the Auditor General (OAG)

Internal auditors benefit from maintaining good relationships with the legislative audit office in their jurisdiction. This can facilitate efficient information sharing and collaboration and enhance the overall audit process. This cooperation helps to identify and address potential issues more comprehensively, leveraging each organization's strengths. Additionally, strong relationships ensure alignment on audit objectives and standards, fostering a consistent and efficient approach to organizational oversight and risk management.

### Key Aggregated Results:

- A majority of the 10 GIACC audit organizations that responded to the survey indicated that they work closely with their OAG (6 out of 10), share their work plan (8 out of 10) and have established protocols (7 out of 10) that provide the parameters of their relationship with the OAG. Fifty percent (5 out of 10) also indicated that the OAG relies on their work ([Figure 38](#)).

## Data and Innovation

Internal auditors have a vested interest in using data and innovation to enhance the accuracy and efficiency of their audits, enabling more insightful analysis and decision-making. Leveraging advanced technologies can streamline processes, reduce manual errors, and uncover trends or anomalies that might be overlooked otherwise. Additionally, embracing innovation keeps the audit function relevant and responsive to evolving business environments and risks.

### Key Aggregated Results:

- A majority of audit organizations that responded to the survey (7 out of 11) indicated that they use audit management software. They also use data analytics software (8 out of 11). Some GIACC respondents also indicated that they use time management software and collaboration portals ([Figure 39](#)).
- Most GIACC audit organizations indicated that they were using innovative audit approaches like data analytics (9 out of 11), remote auditing (8 out of 11), and root cause analysis (5 out of 11) ([Figure 40](#)).
- When asked about the implementation of remote work, 45% of GIACC audit organizations indicated that all work is conducted in person. This is twice as much as what was reported in a Pulse Survey of IIA members in Canada (22%). Conversely, 6% of IIA respondents in Canada indicated they were conducting all audit work remotely, compared to none for GIACC members ([Figure 41](#)).



## Conclusion

Given the vital role played by internal audit functions, the need for continuous improvement and optimization of their performance has become increasingly evident. As a result, audit organizations are turning to benchmarking as a valuable management tool to compare their internal audit practices against those of industry peers. Benchmarking allows internal audit professionals and executives to assess their current processes, identify areas of improvement, and adopt best practices that align with their strategic objectives.

The literature review has confirmed the relevance of using benchmarking practices as a way of analyzing public sector audit organizations. The literature review identified several well-established benchmarking initiatives, demonstrating the credibility of this approach and providing a rich basis to draw from. Among the lessons learned from the review, this study concluded that institutional characteristics are fundamental and that quantified indicators are crucial.

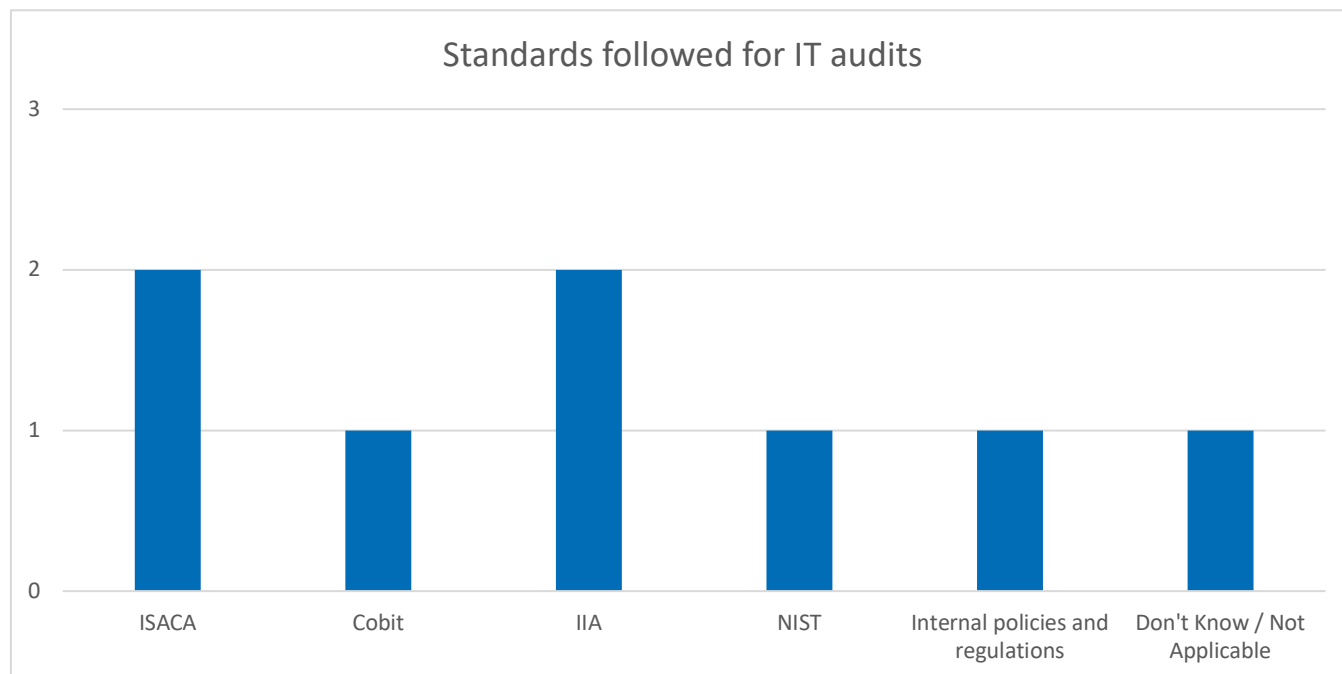
Our detailed survey provided invaluable information and data points to analyze the GIACC community. In this report we used the results of the survey to build a profile of government internal audit functions in Canada.

The picture that emerges describes an audit community that is in tune with emerging trends and recognized good practices. Audit organizations indicated that they are focussed on cybersecurity and information technology, among others, in their choice of audit topics and the staff they recruit. They are focused on creating value for their jurisdictions through a wide range of audit and advisory services. The benchmarking information available indicated that the GIACC community is well aligned with the broader IIA North American internal audit community on budget, audit staff and risks.

Beyond these highlights, the report provides a detailed overview of many facets of the government internal audit community in Canada in 2023. This profile takes stock of the state of internal audit in the Canadian public sector and establishes parameters that will guide it toward continuing to provide accountability and advice to governments to support the optimization and good management of the programs and services offered to Canadians.

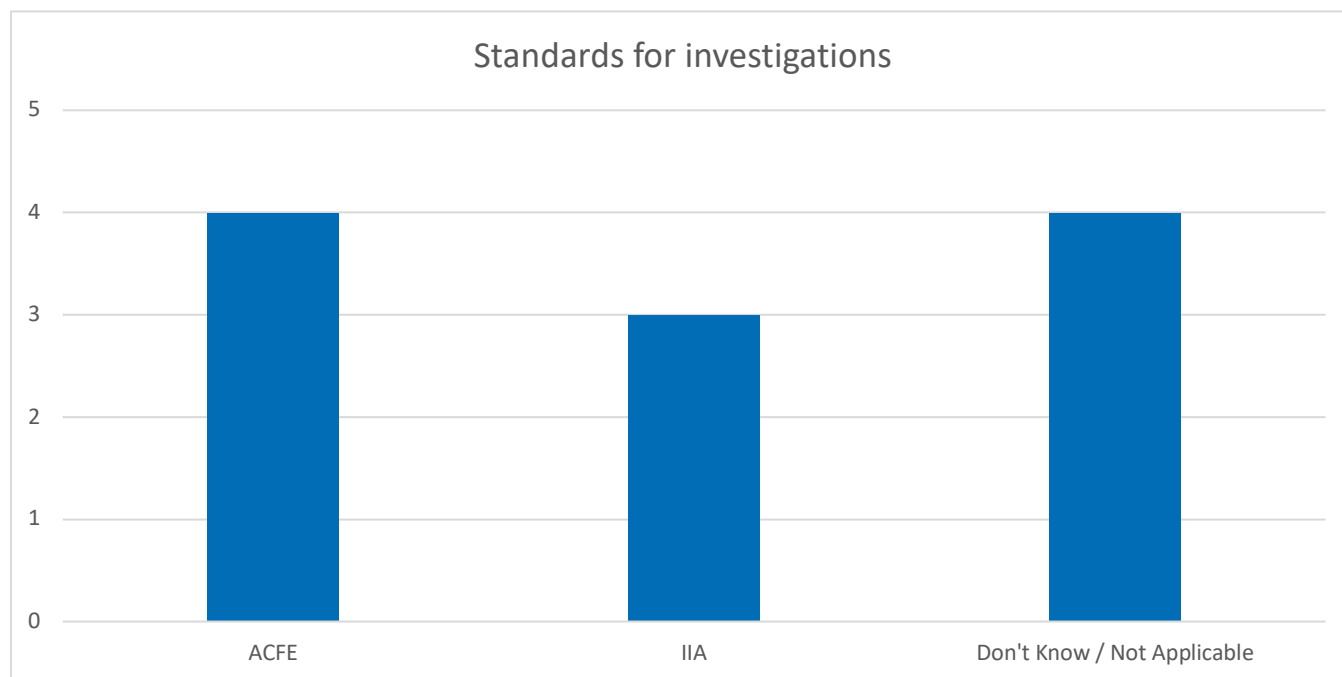
## Appendix 1 – Figures

Figure 1



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

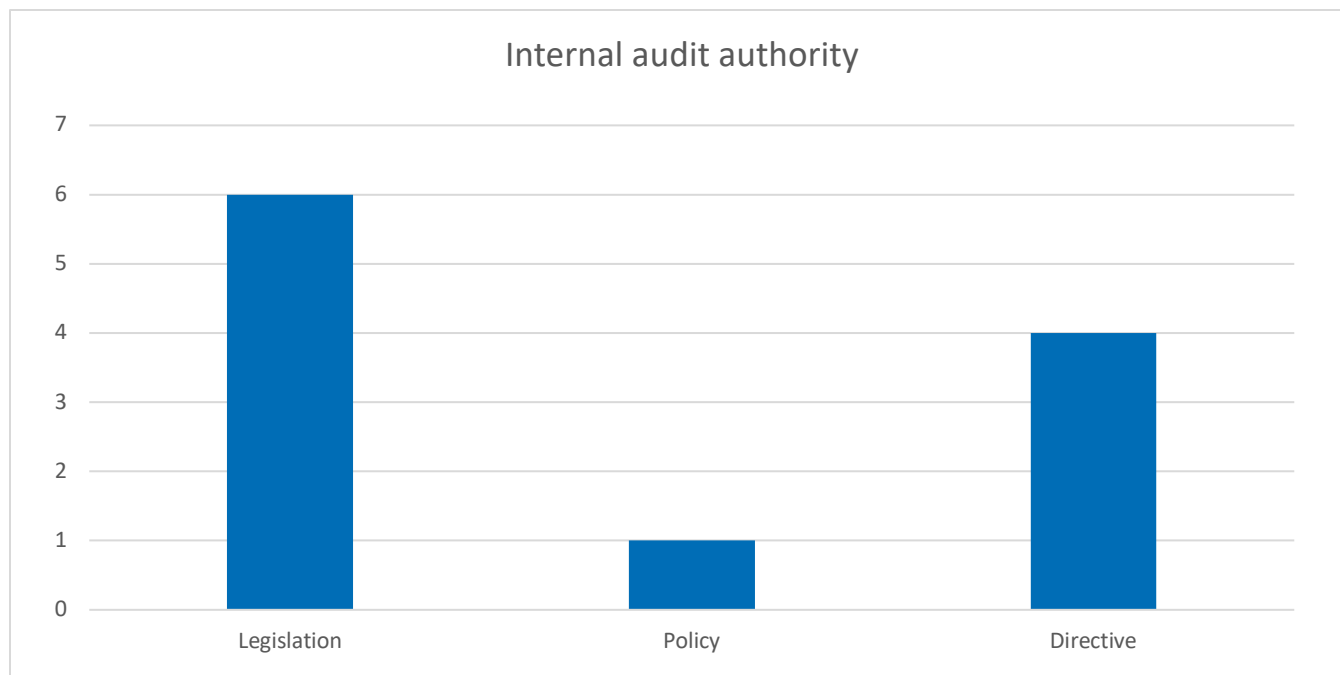
Figure 2



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

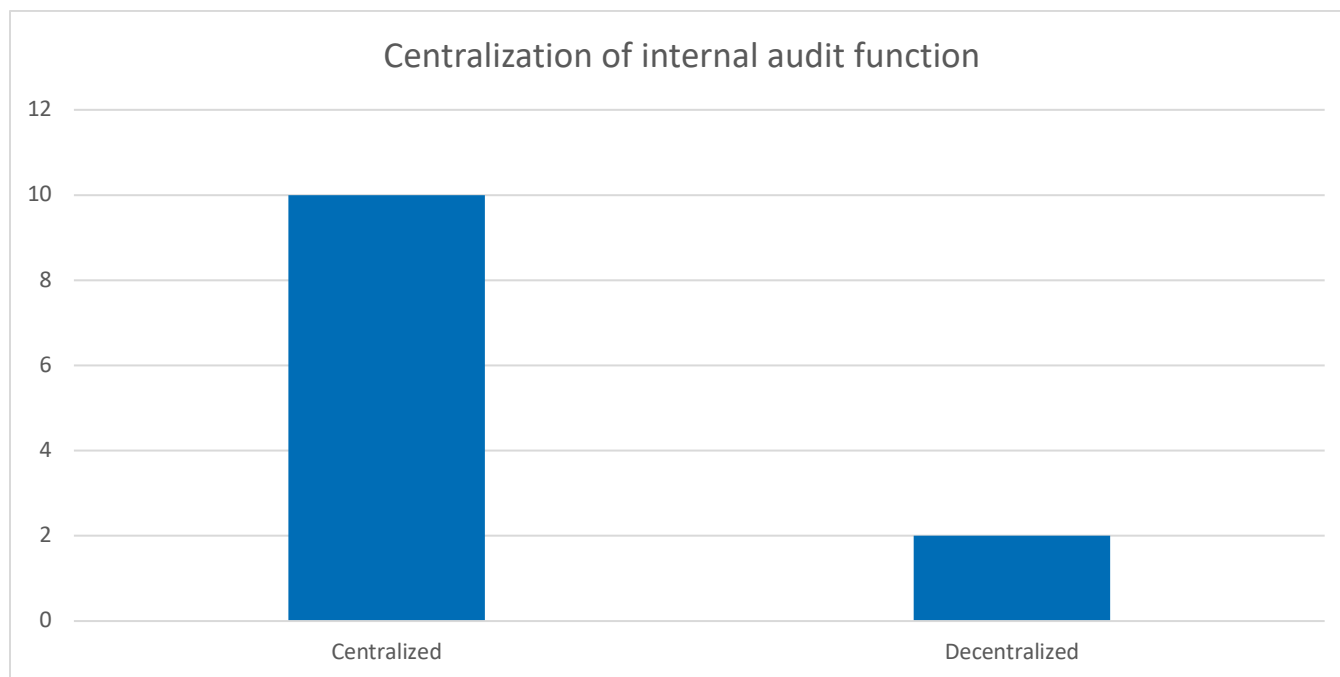
## PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

Figure 3



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

Figure 4

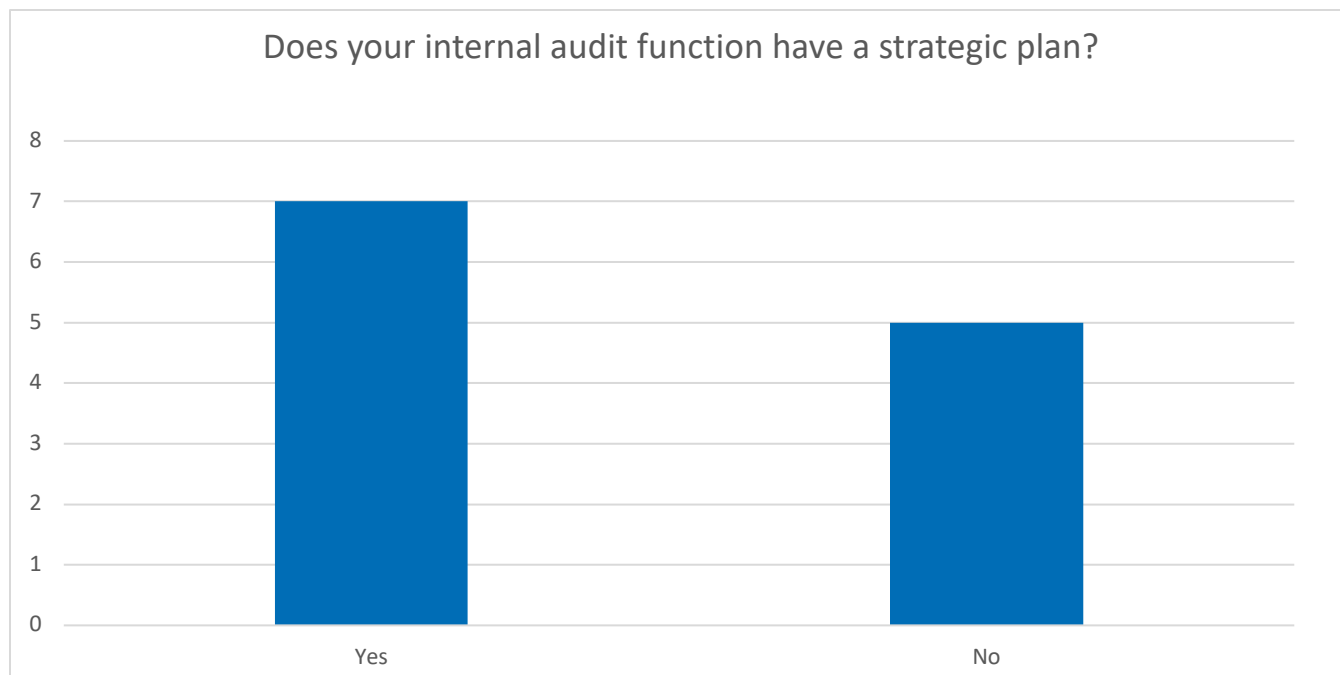


Source: GIACC Survey, Nov. 2023 to Feb. 2024.



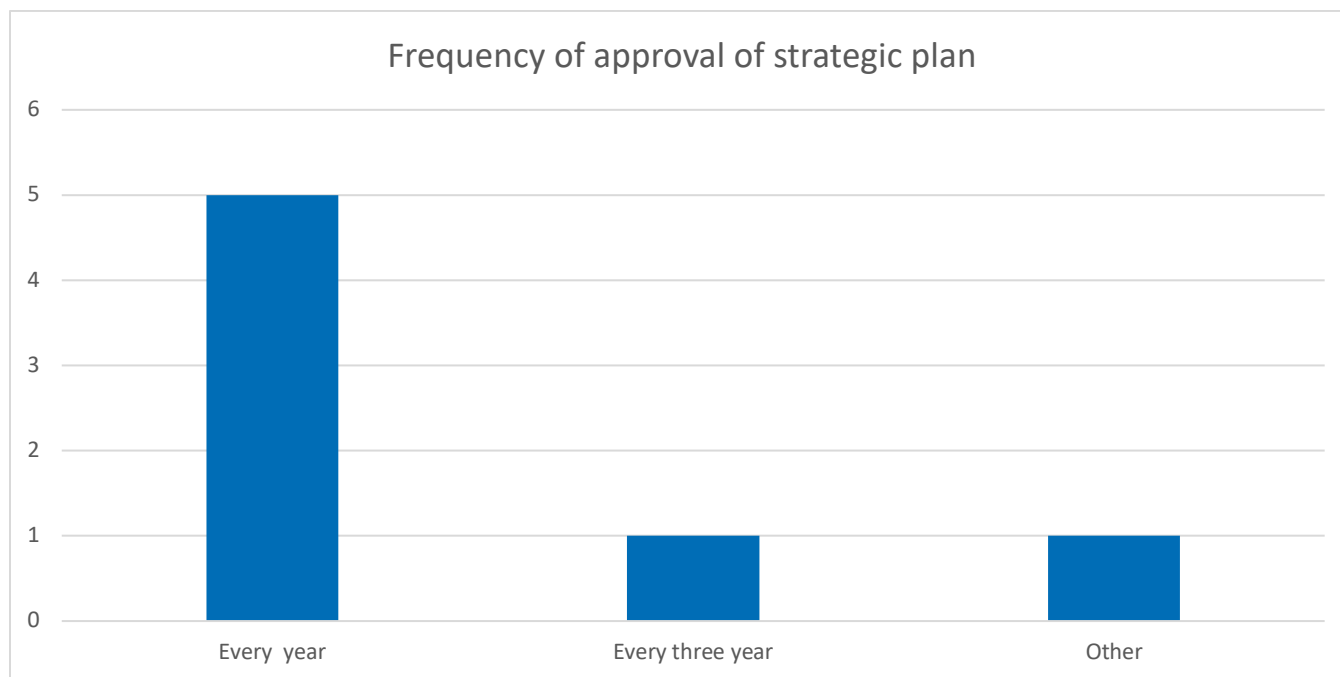
PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

Figure 5



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

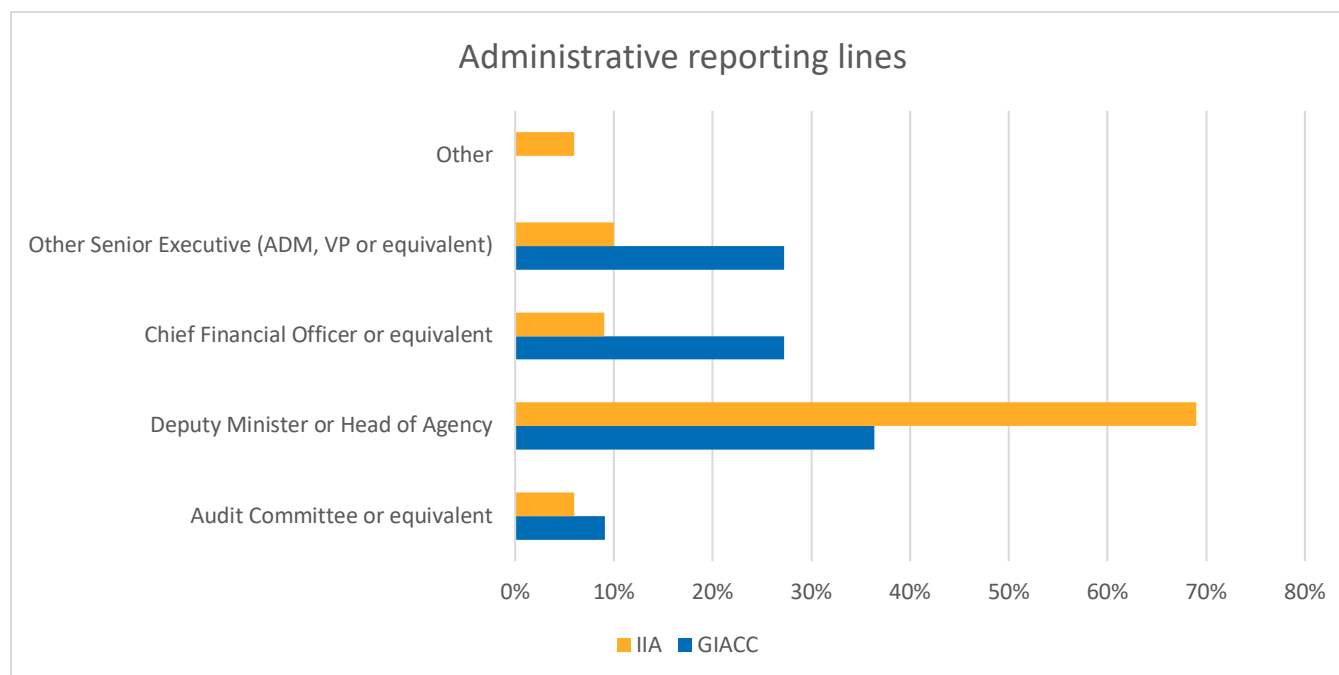
Figure 6



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

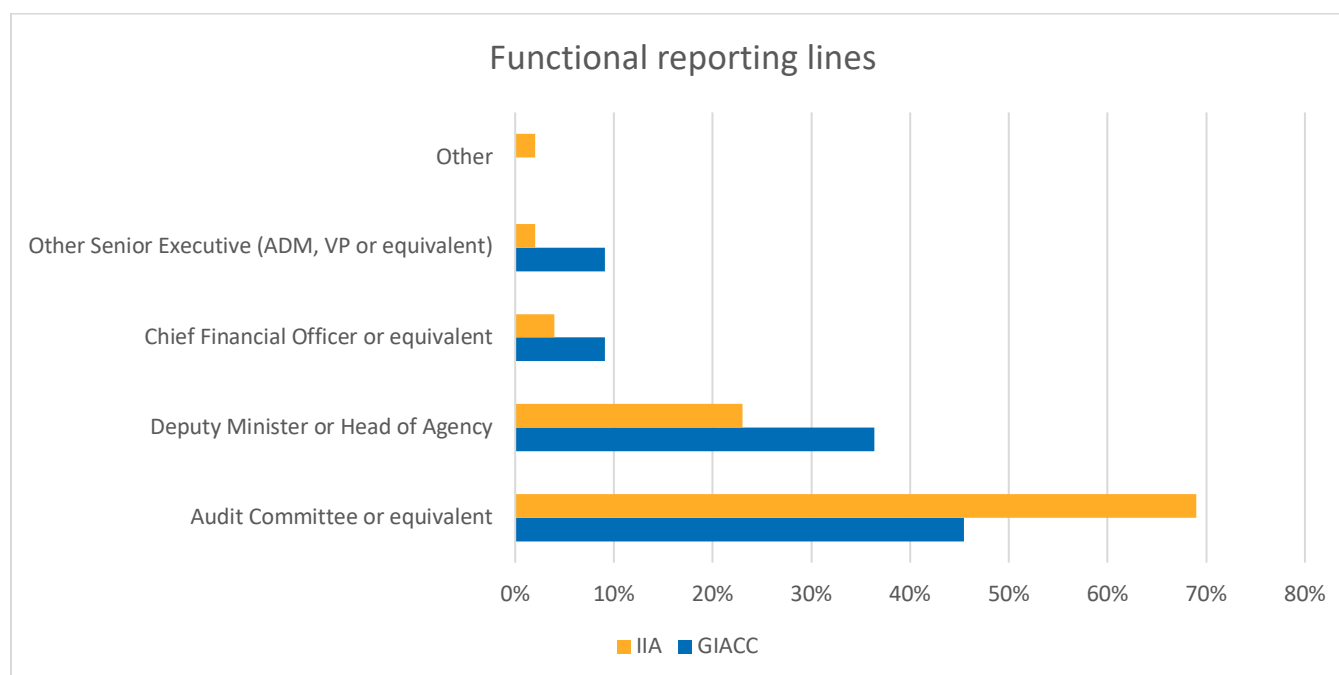
## PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

Figure 7



**Source:** The Institute of Internal Auditors (2023), *2023 North American Pulse of Internal Audit – Benchmarks for Internal Audit Leaders*, p.19 and GIACC Survey, Nov. 2023 to Feb. 2024.

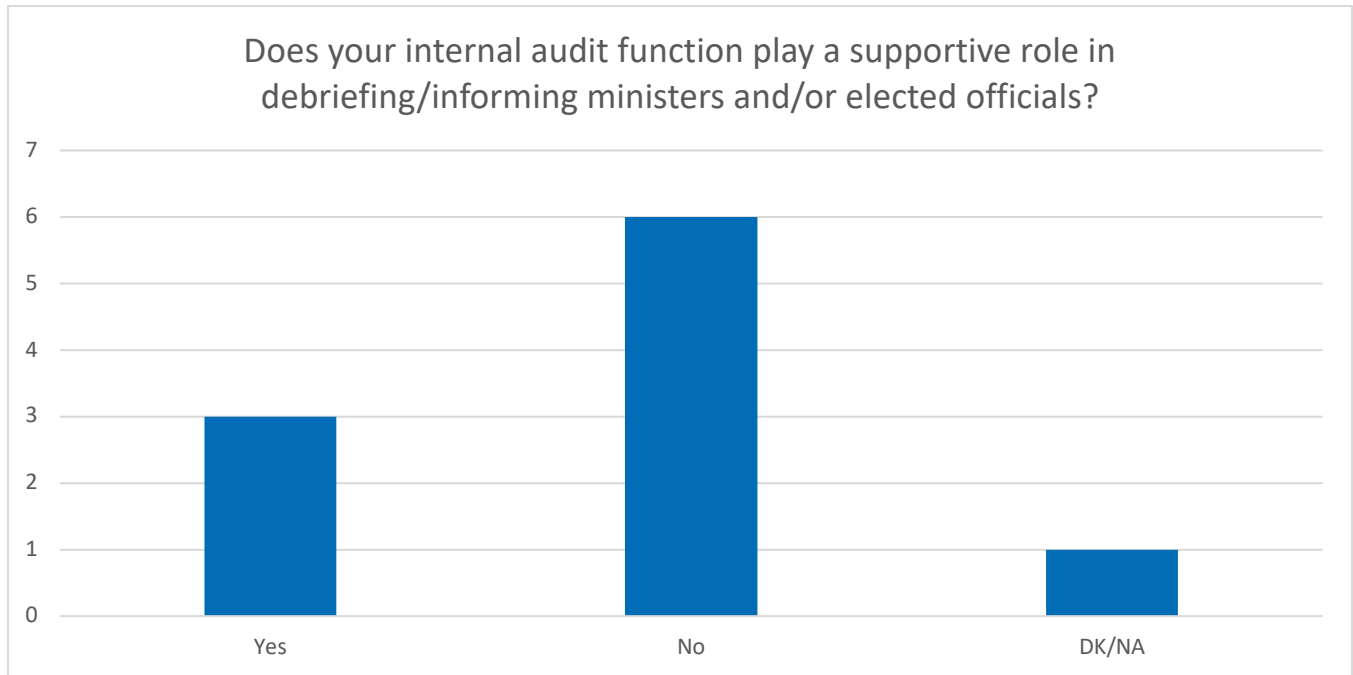
Figure 8



**Source:** The Institute of Internal Auditors (2023), *2023 North American Pulse of Internal Audit – Benchmarks for Internal Audit Leaders*, p.20 and GIACC Survey, Nov. 2023 to Feb. 2024.

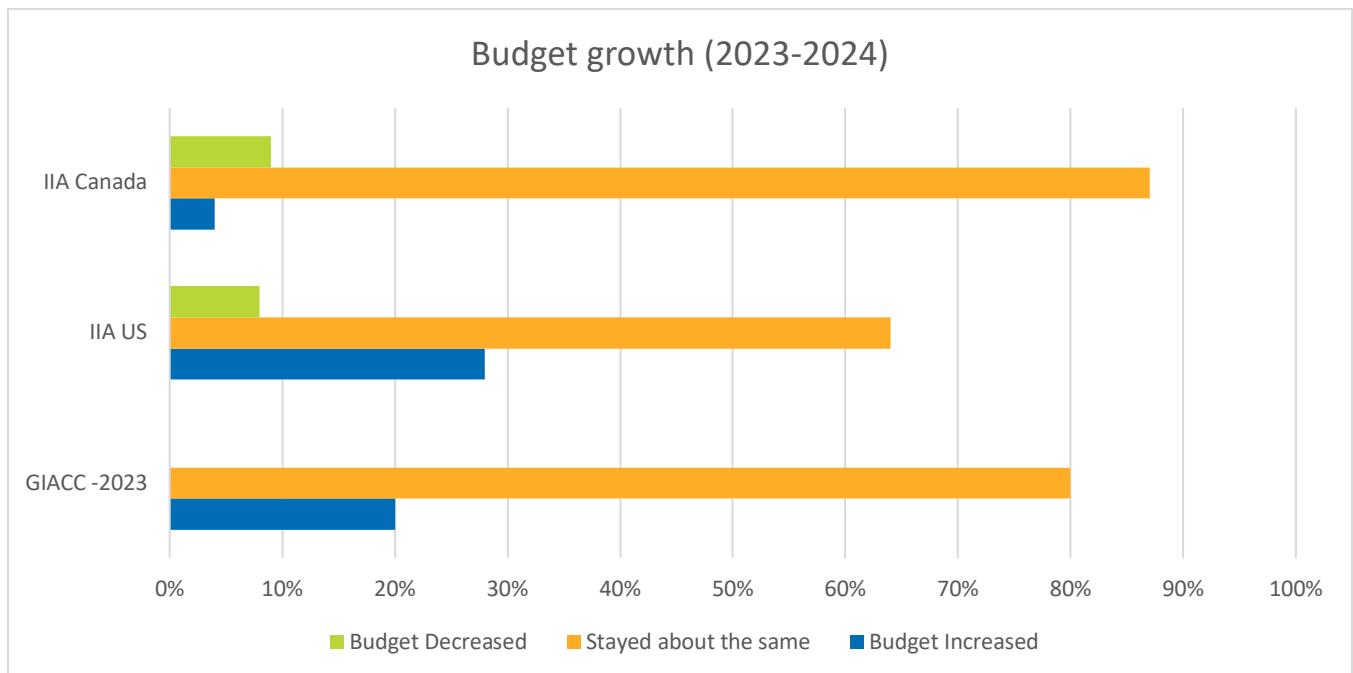
PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

Figure 9



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

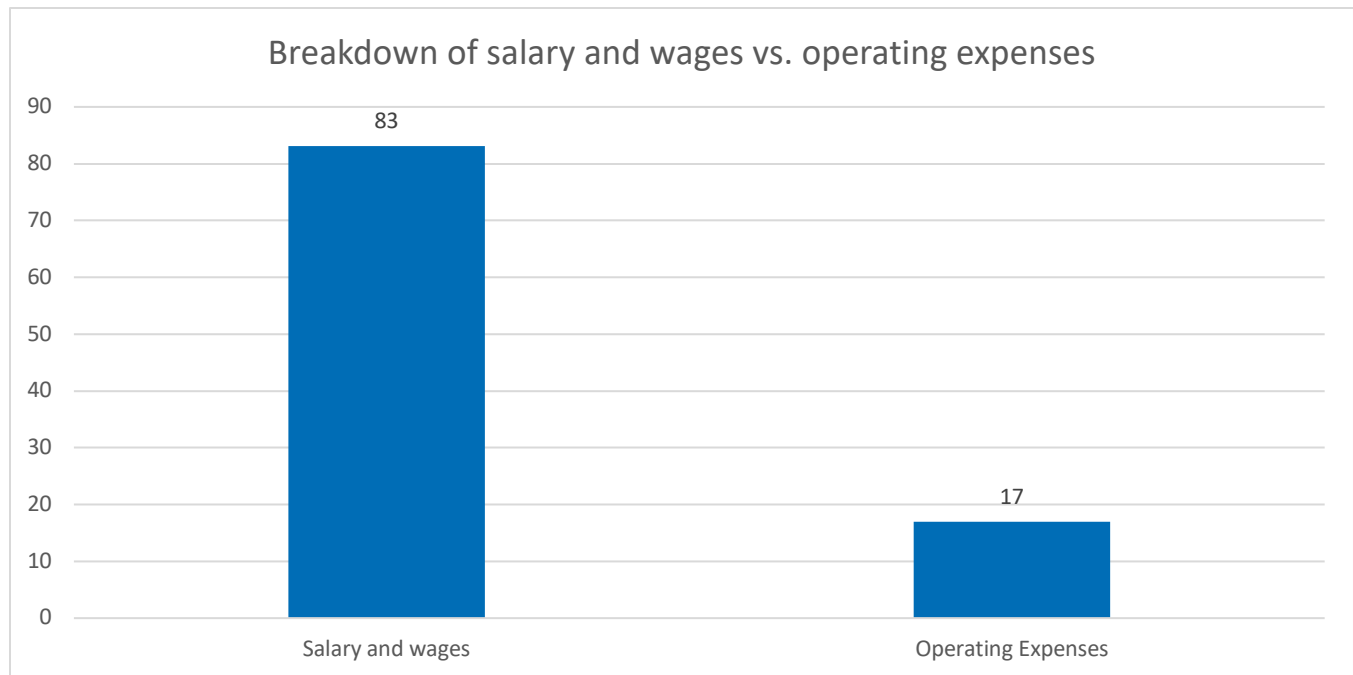
Figure 10



Source: The Institute of Internal Auditors (2023), *2023 North American Pulse of Internal Audit – Benchmarks for Internal Audit Leaders*, p.10-11 and GIACC Survey, Nov. 2023 to Feb. 2024.

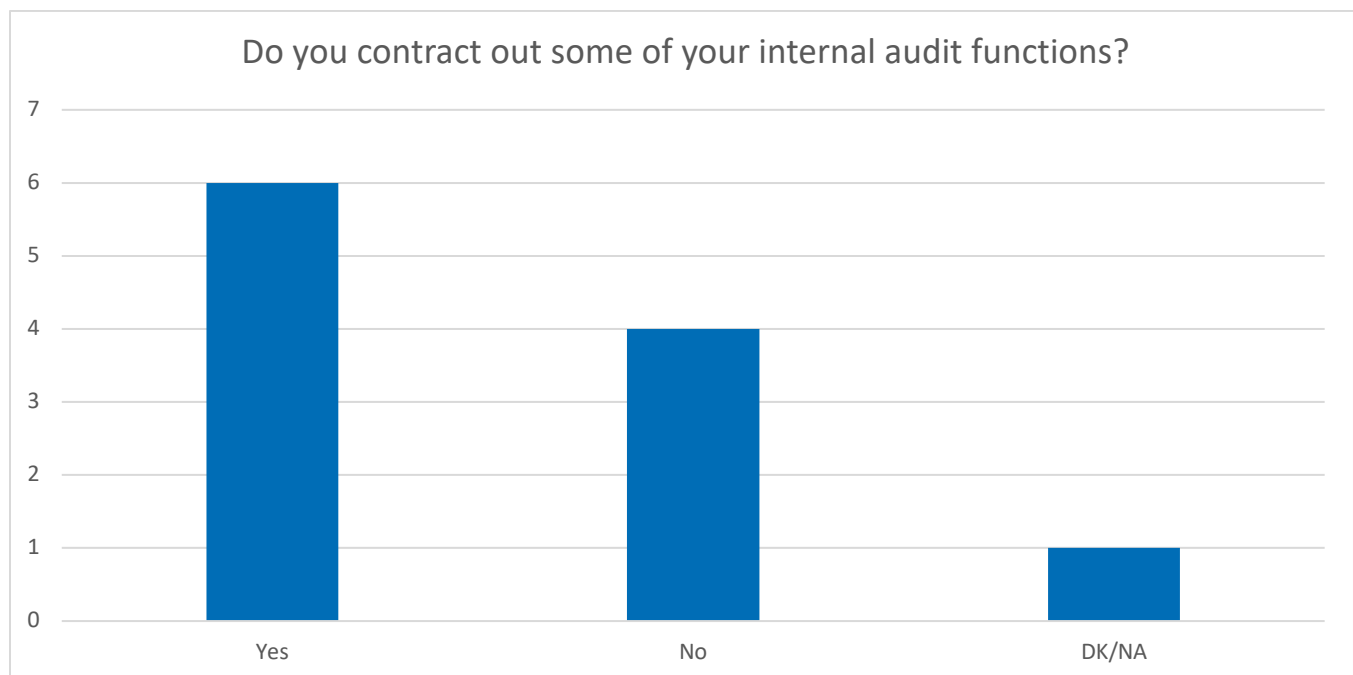
## PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

**Figure 11**



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

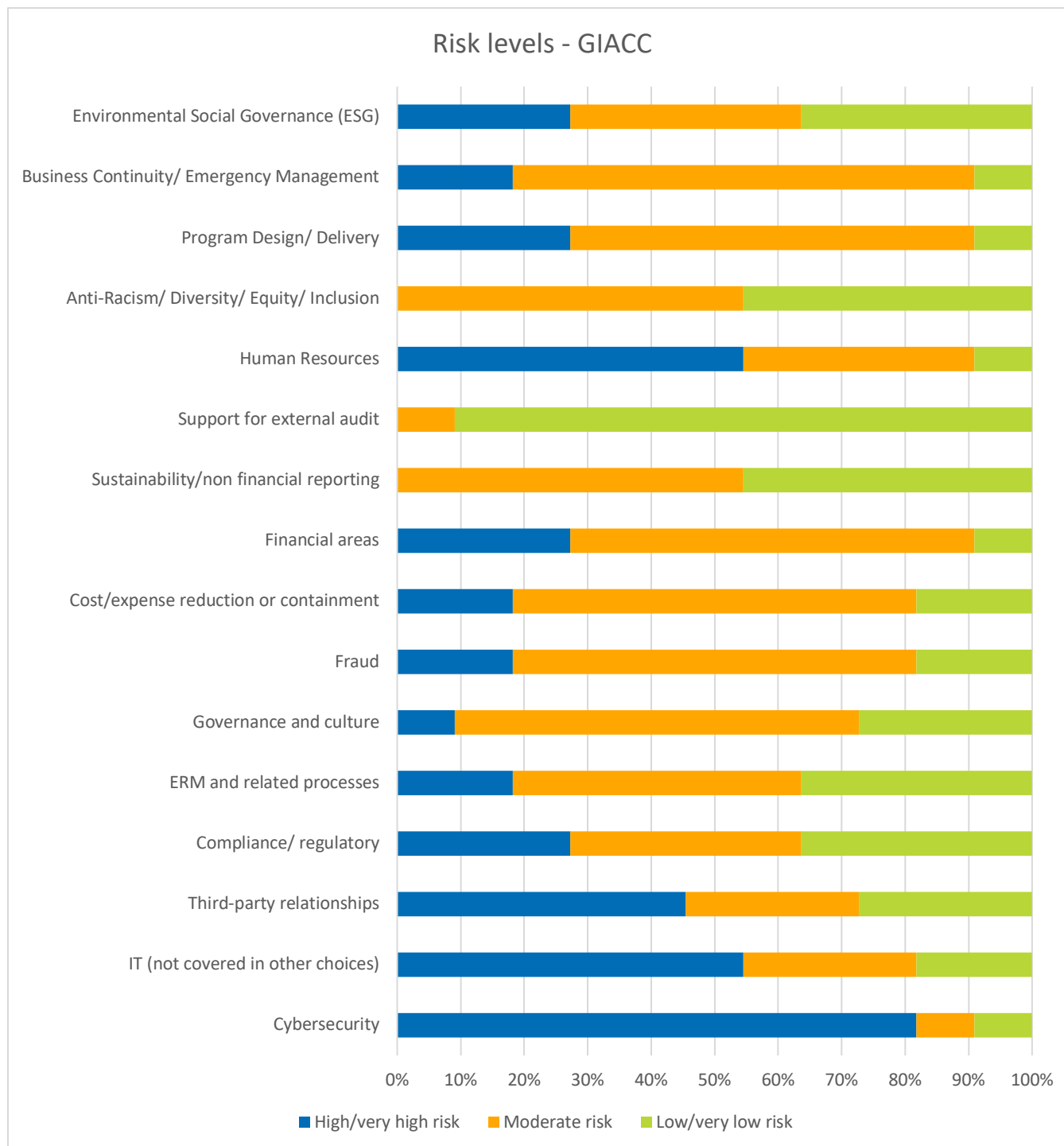
**Figure 12**



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

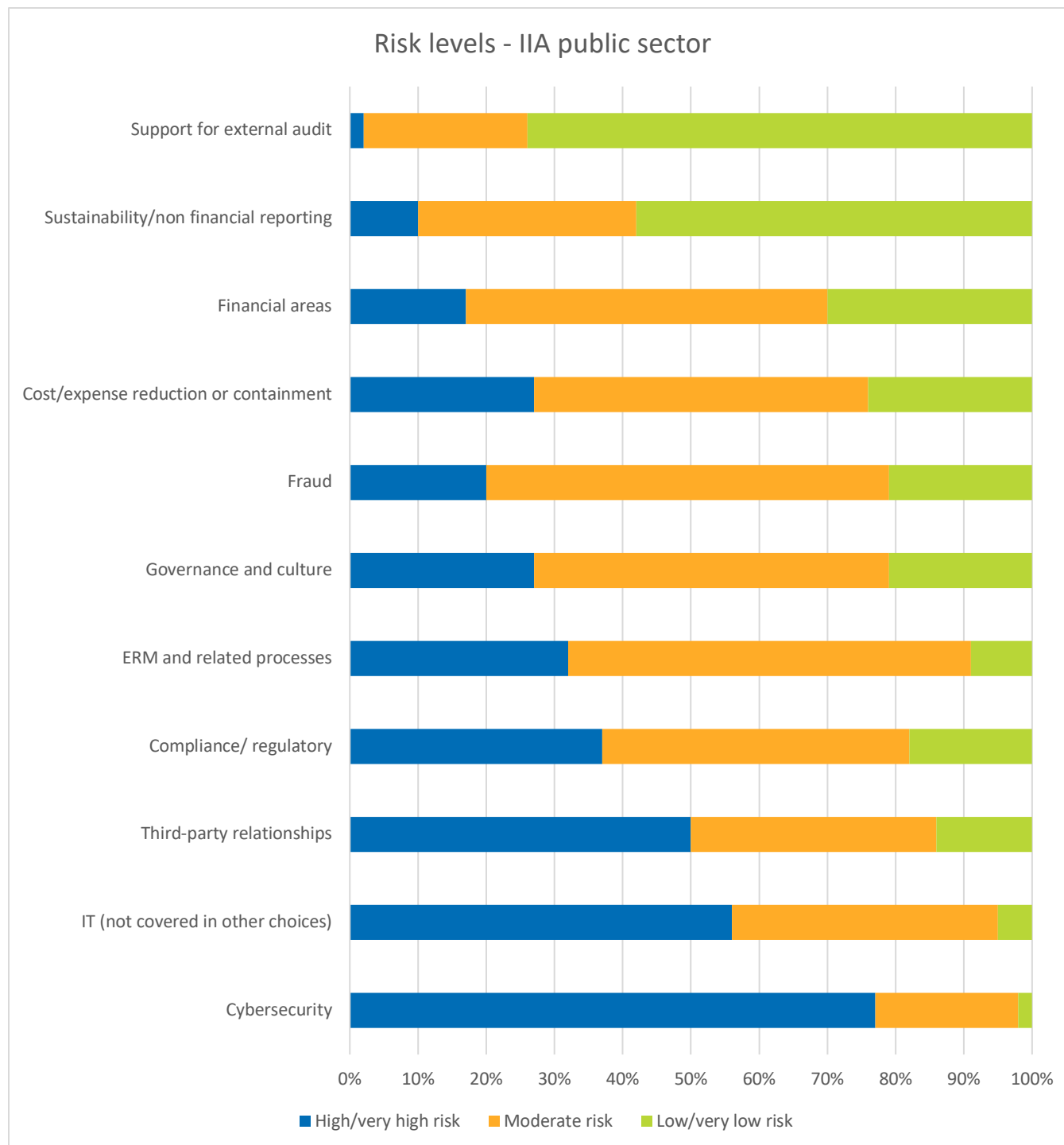
Figure 13



**Source:** GIACC Survey, Nov. 2023 to Feb. 2024. "Question: How would you describe the level of risk in your organization in the following risk area?"

PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

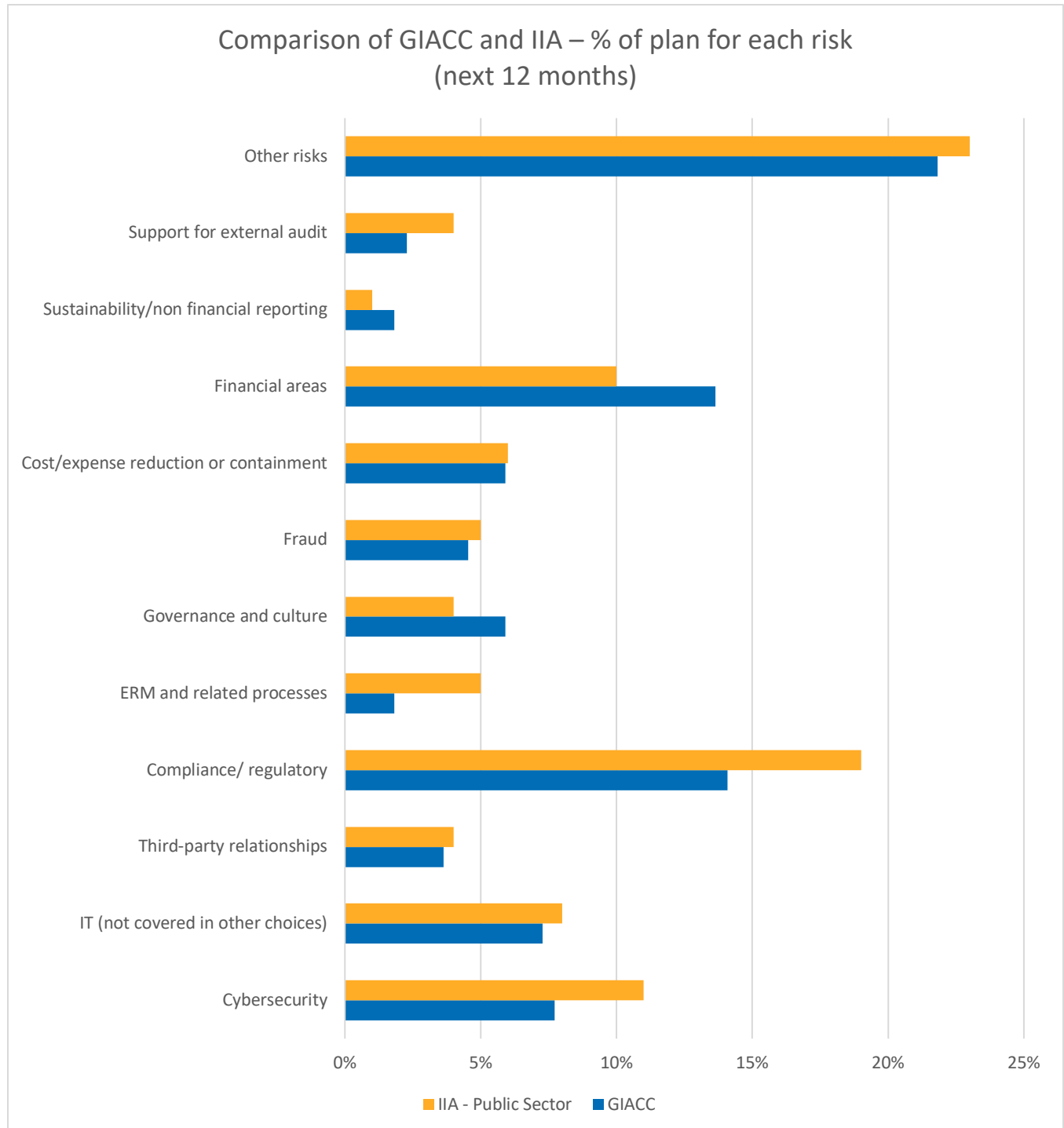
Figure 14



Source: The Institute of Internal Auditors (2024), 2024 North American Pulse of Internal Audit – Benchmarks for Internal Audit Leaders, p.42

PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

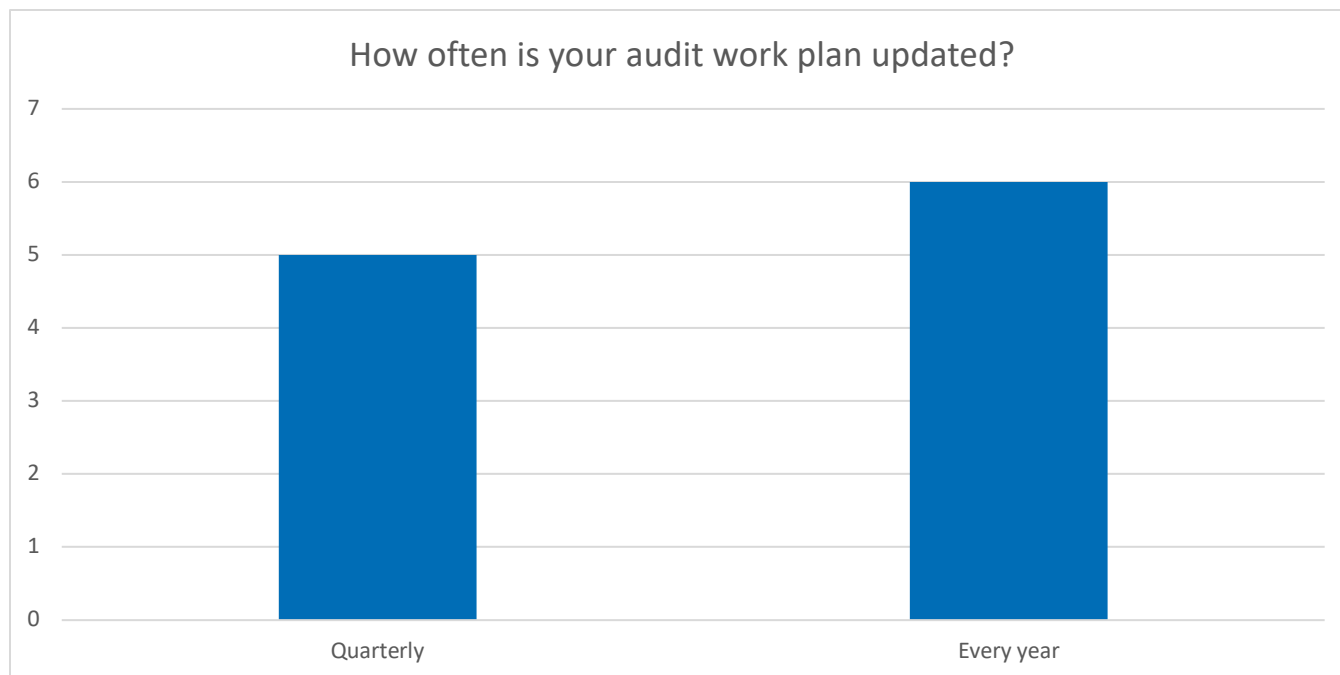
Figure 15



**Source:** The Institute of Internal Auditors (2024), *2024 North American Pulse of Internal Audit – Benchmarks for Internal Audit Leaders*, p.32 and GIACC Survey, Nov. 2023 to Feb. 2024.

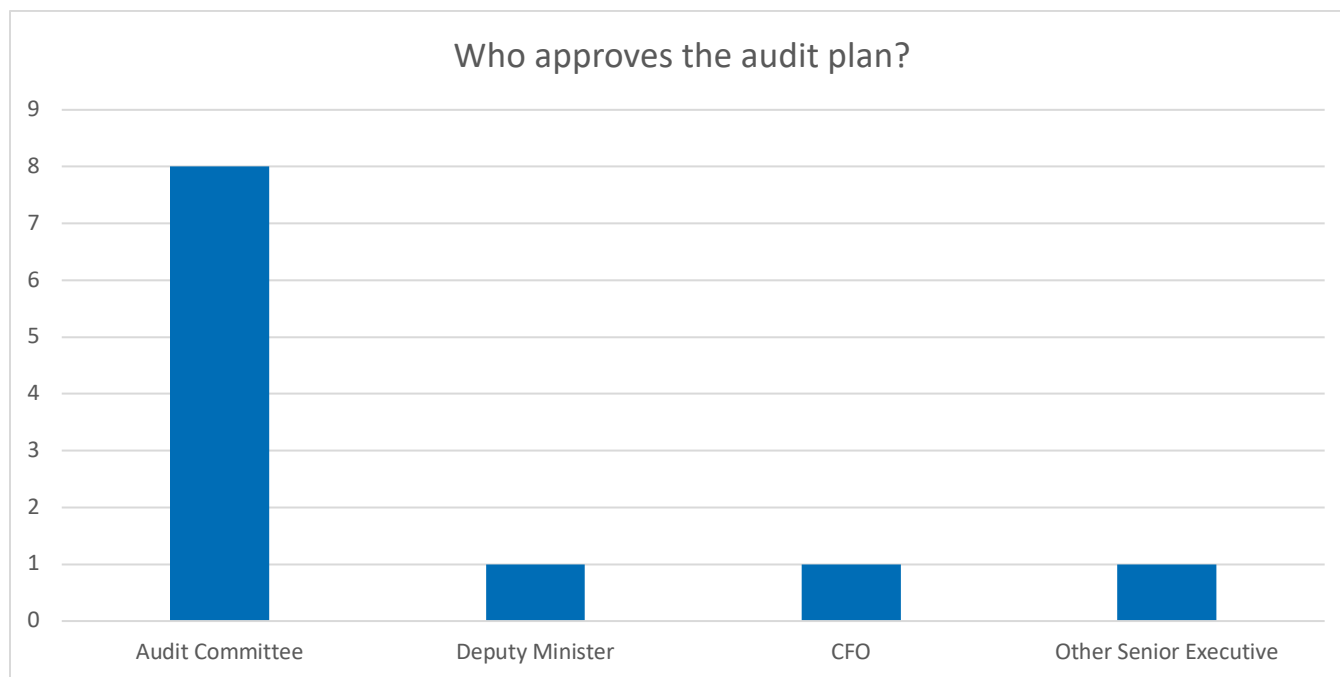
# PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

Figure 16



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

Figure 17

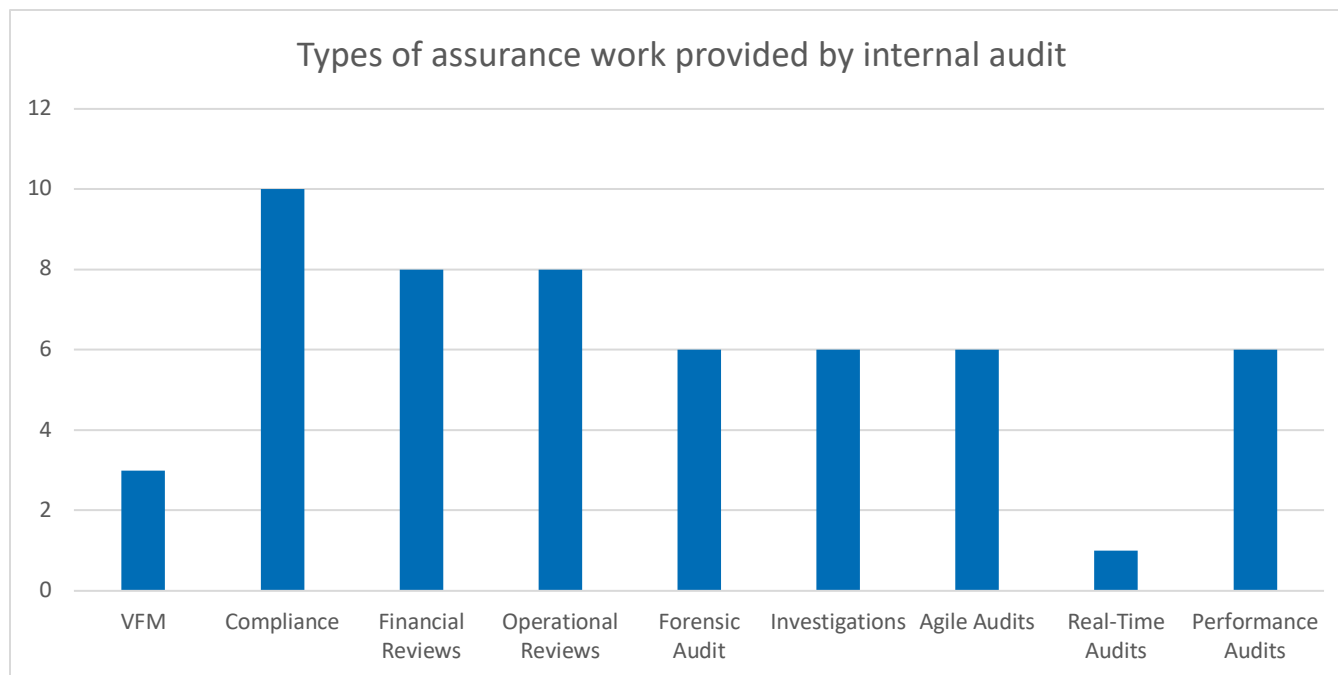


Source: GIACC Survey, Nov. 2023 to Feb. 2024.



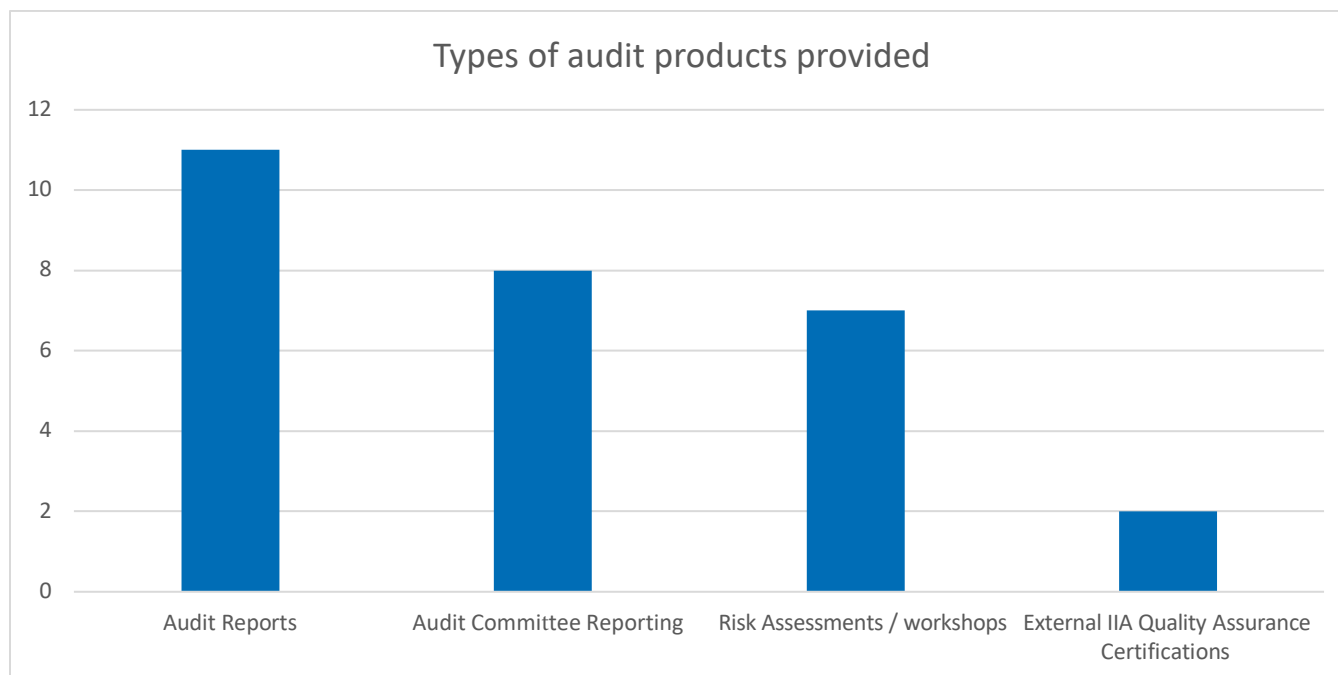
## PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

Figure 18



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

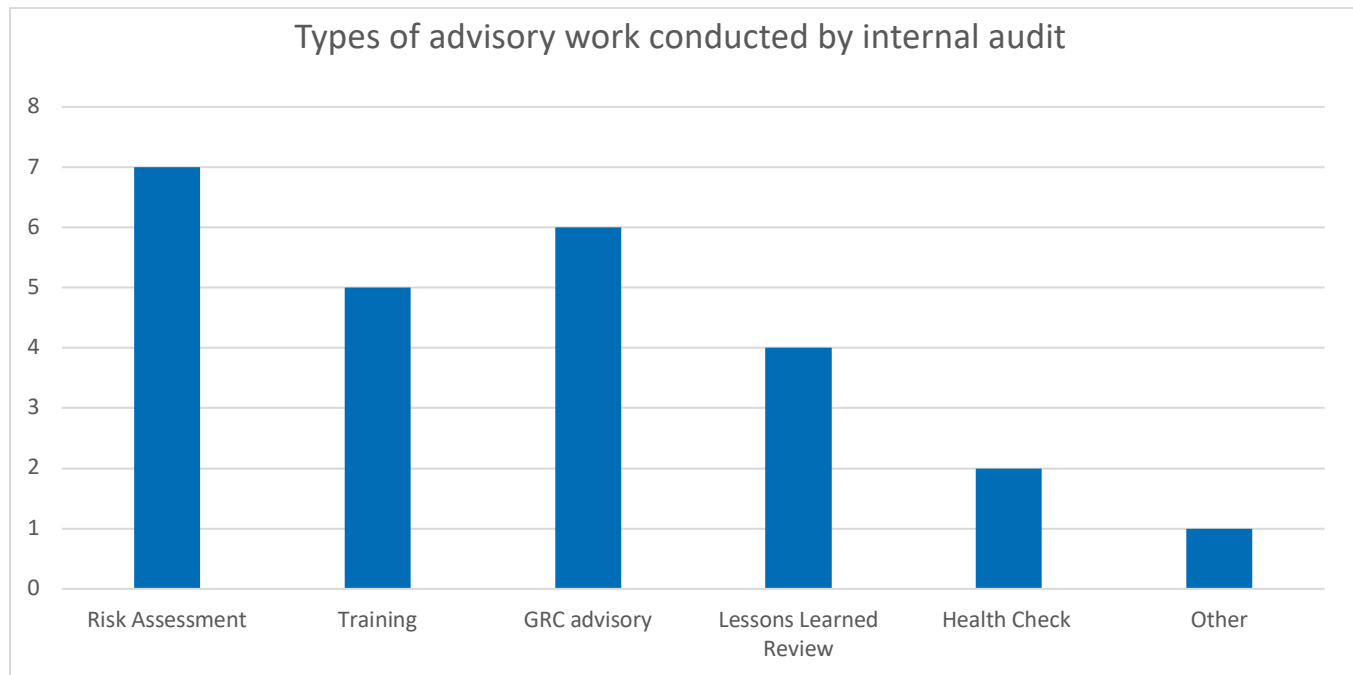
Figure 19



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

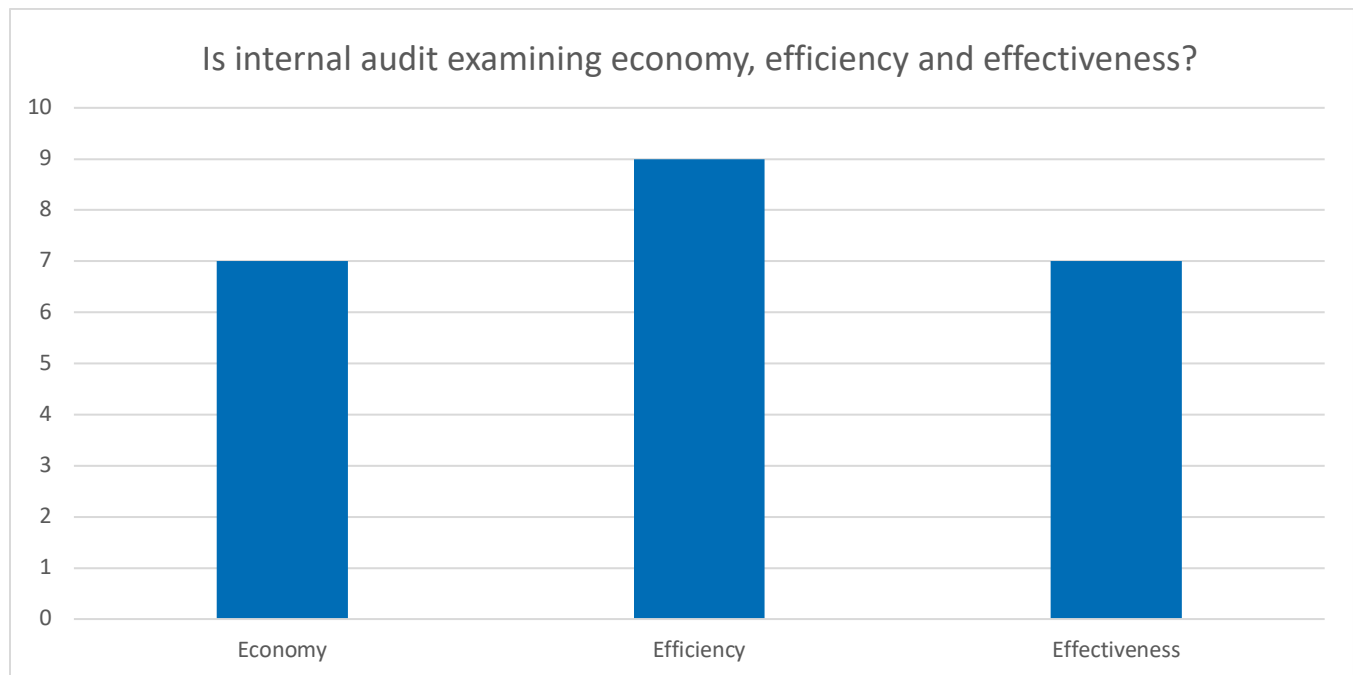
## PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

Figure 20



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

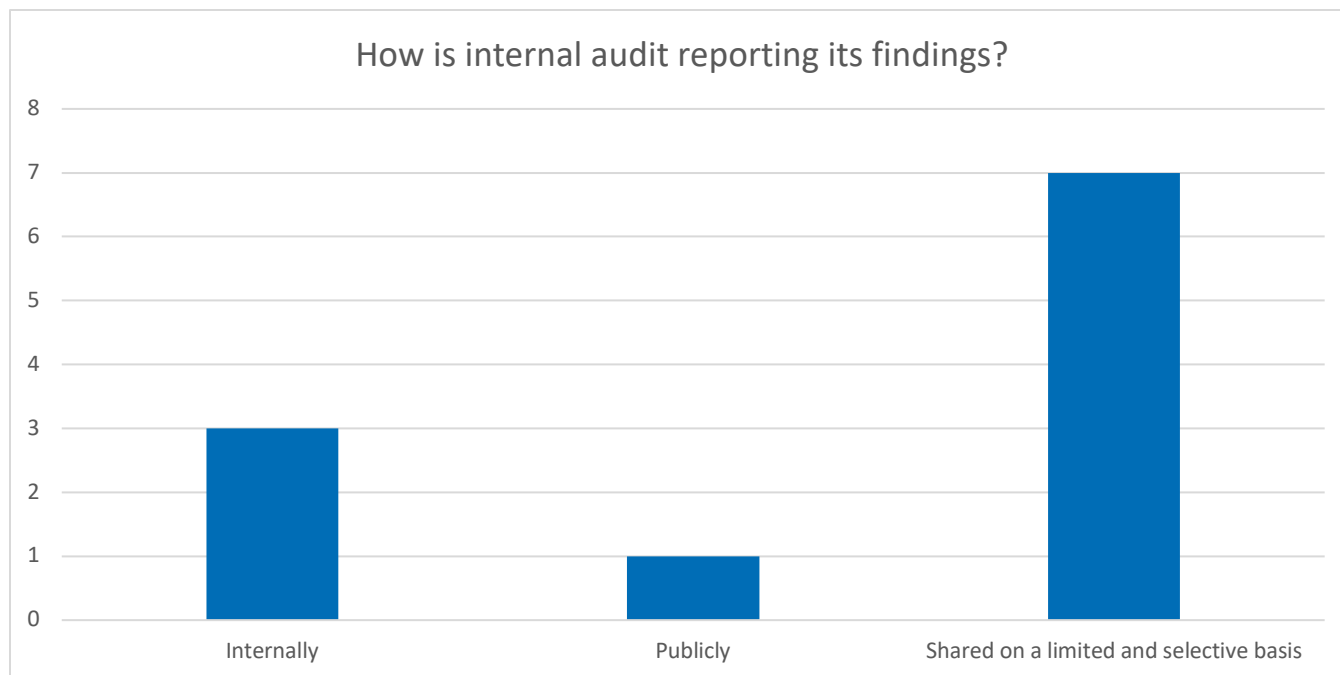
Figure 21



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

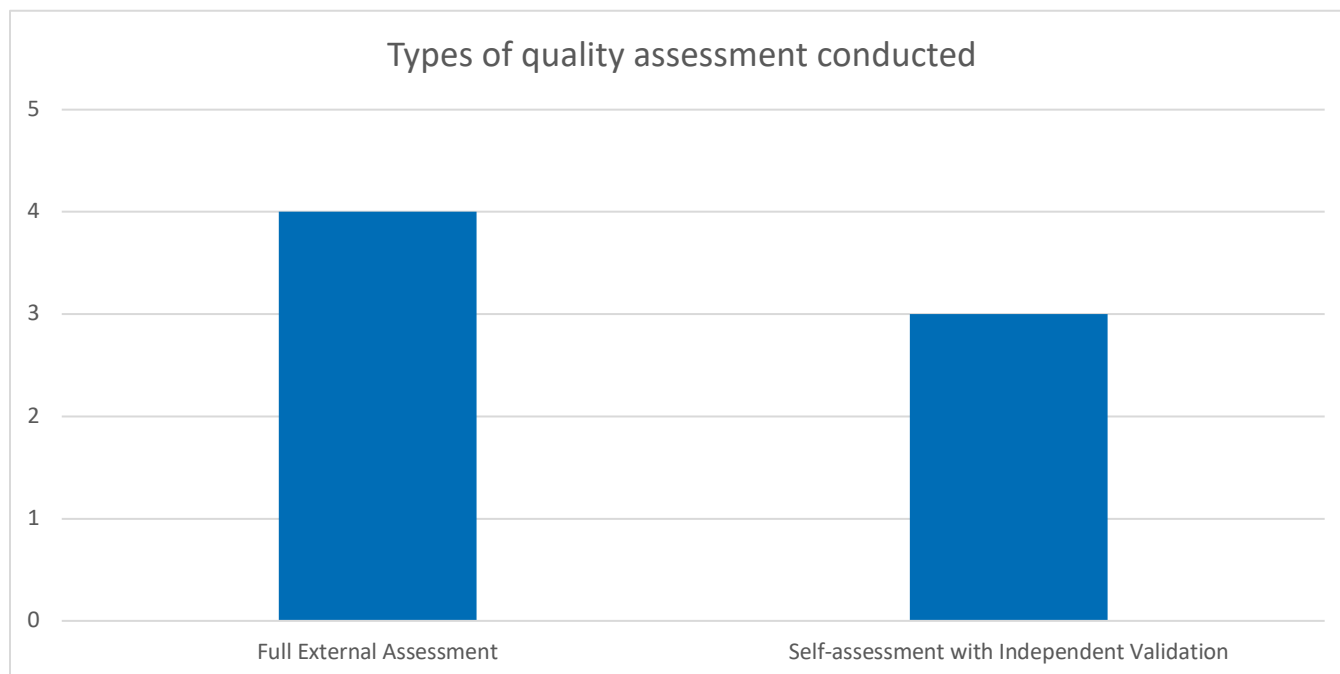
## PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

Figure 22



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

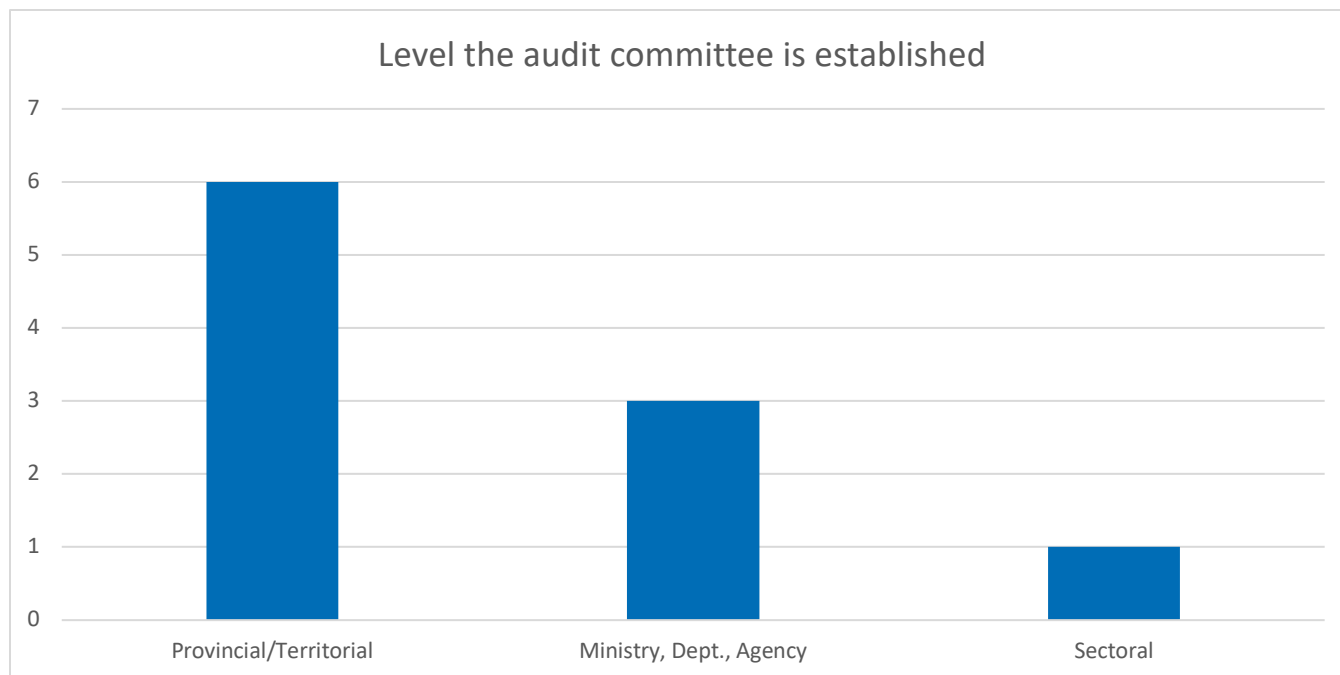
Figure 23



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

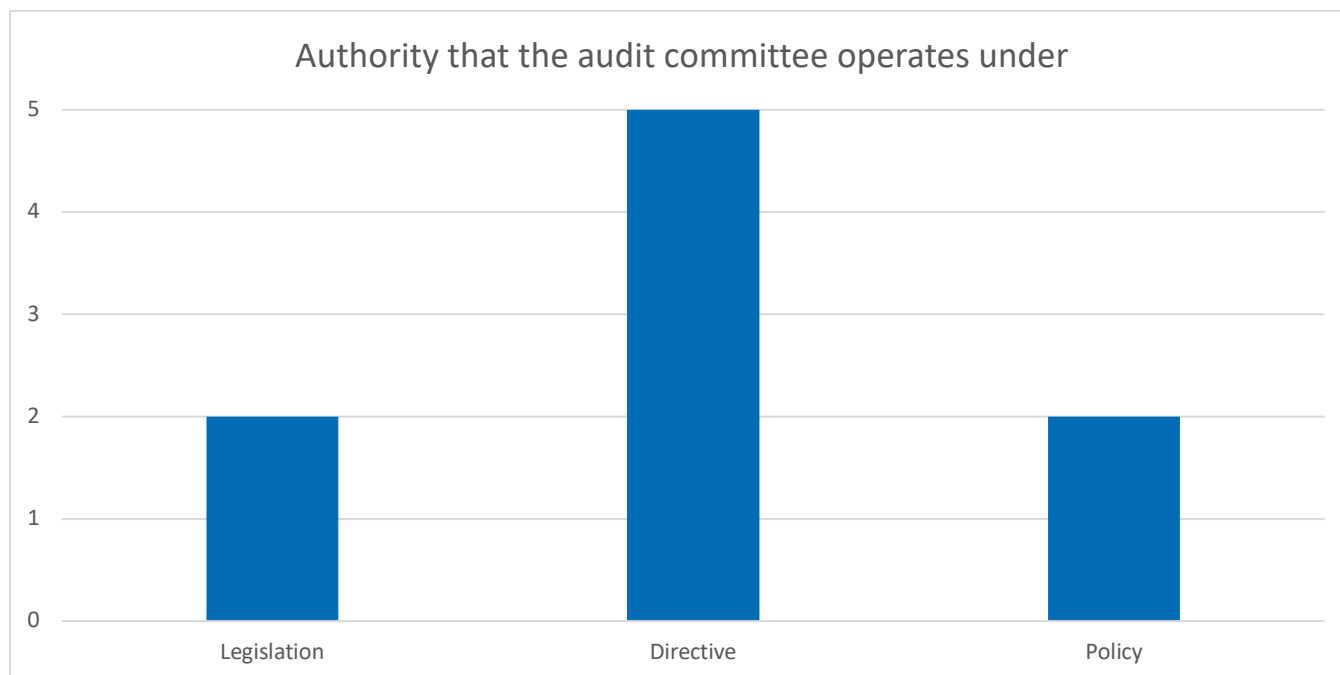
PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

Figure 24



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

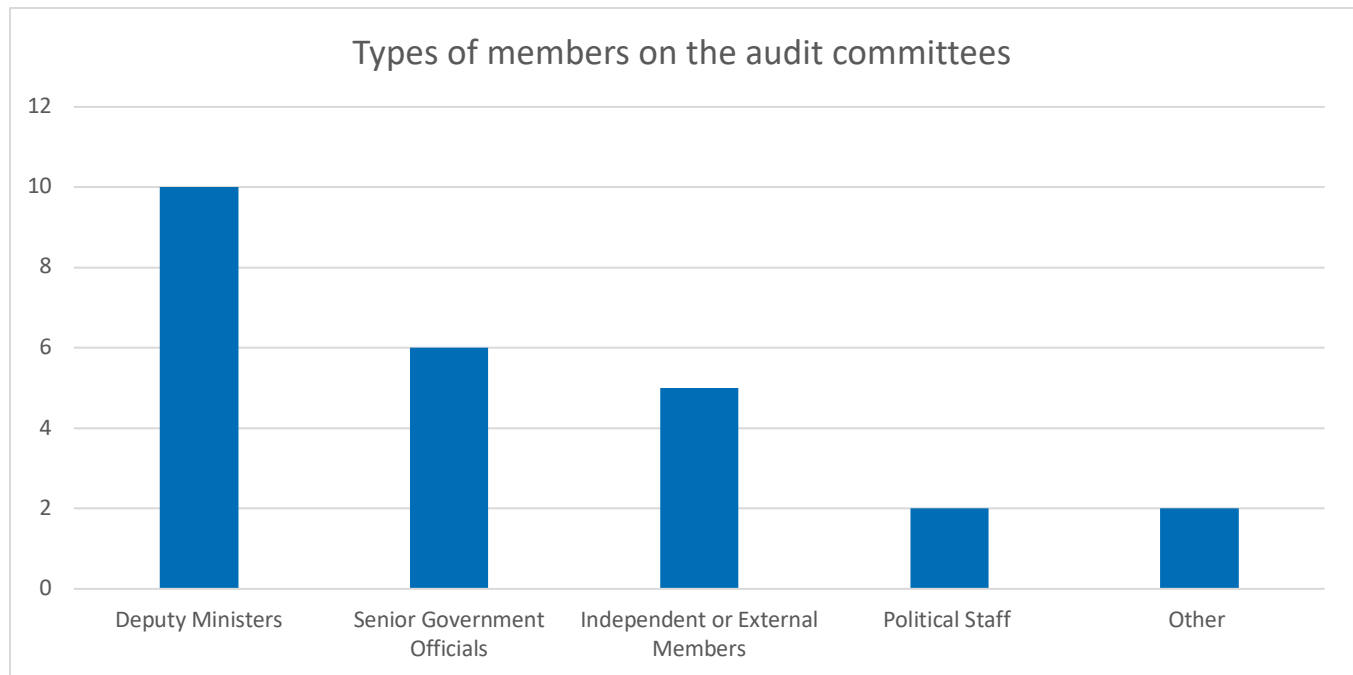
Figure 25



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

## PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

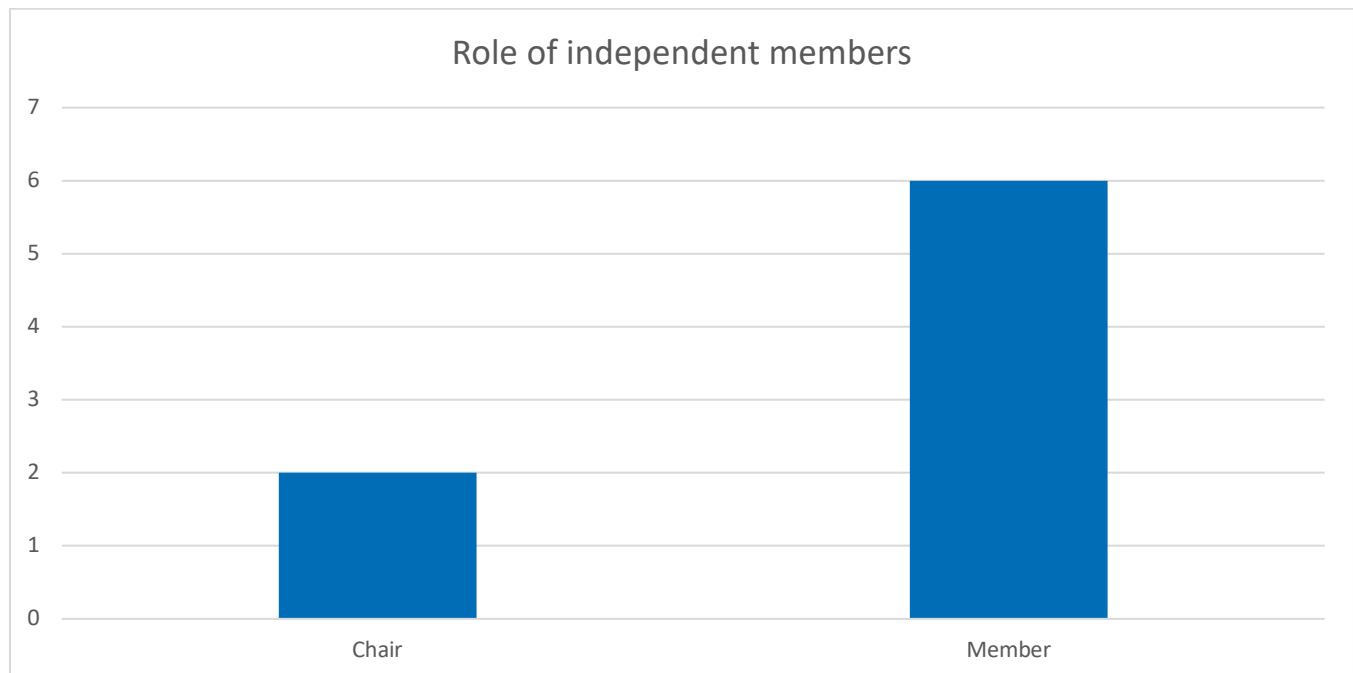
Figure 26



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

Note: Responding organizations indicated all types that applied.

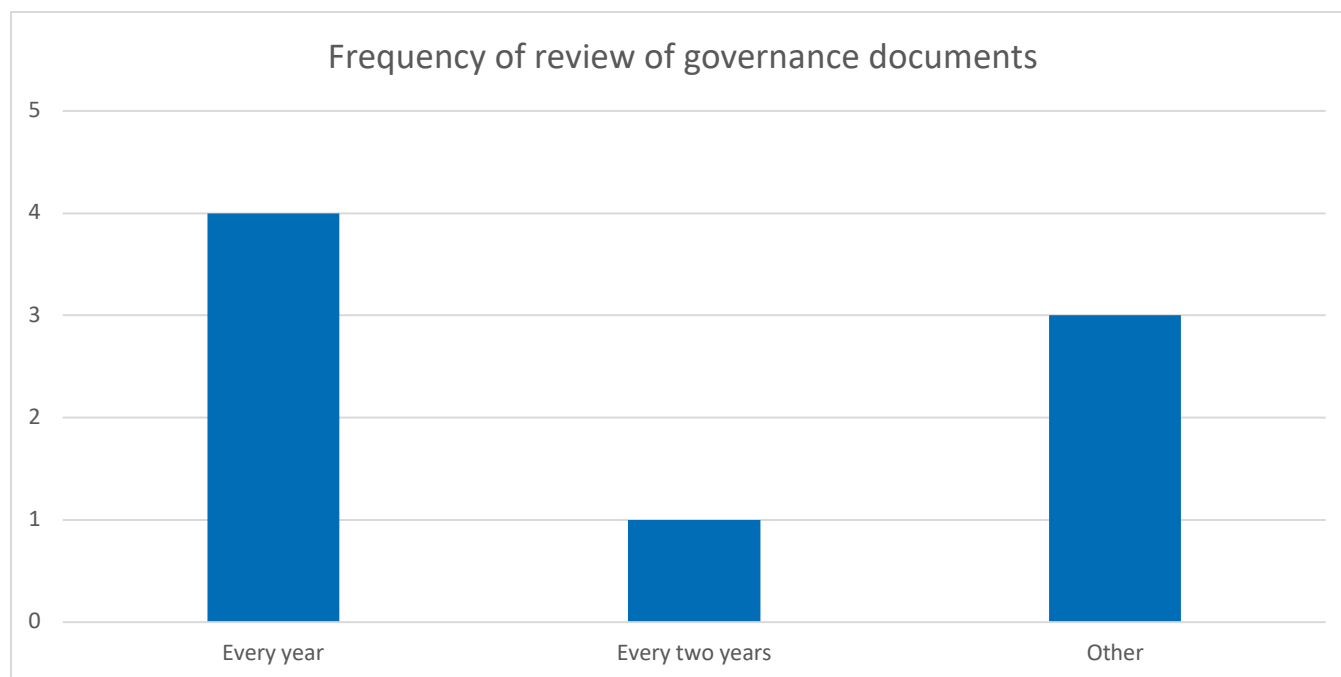
Figure 27



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

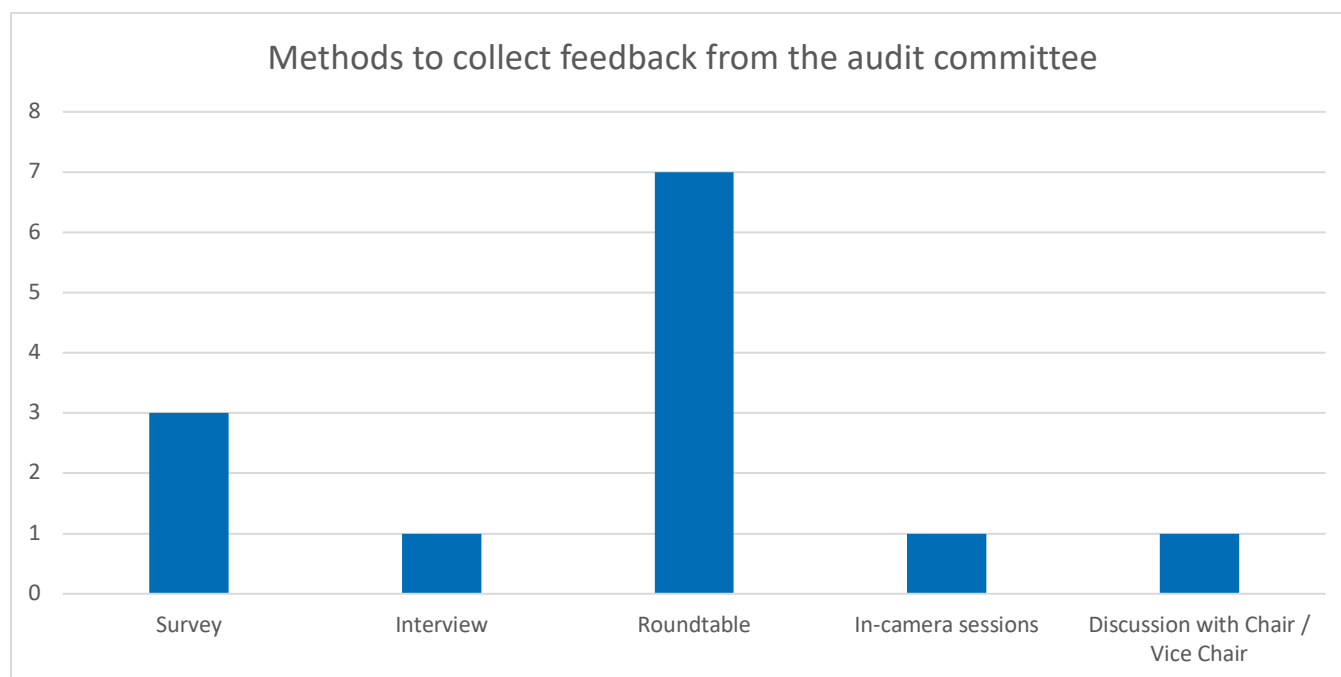
# PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

Figure 28



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

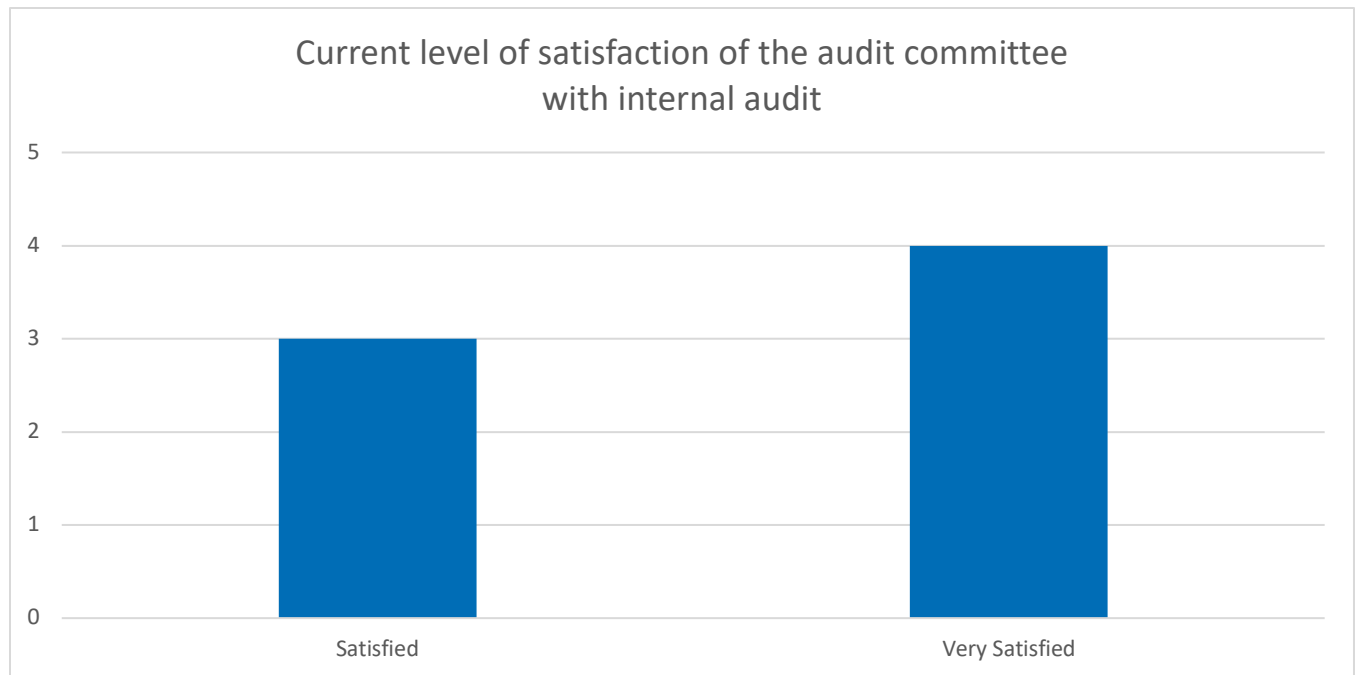
Figure 29



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

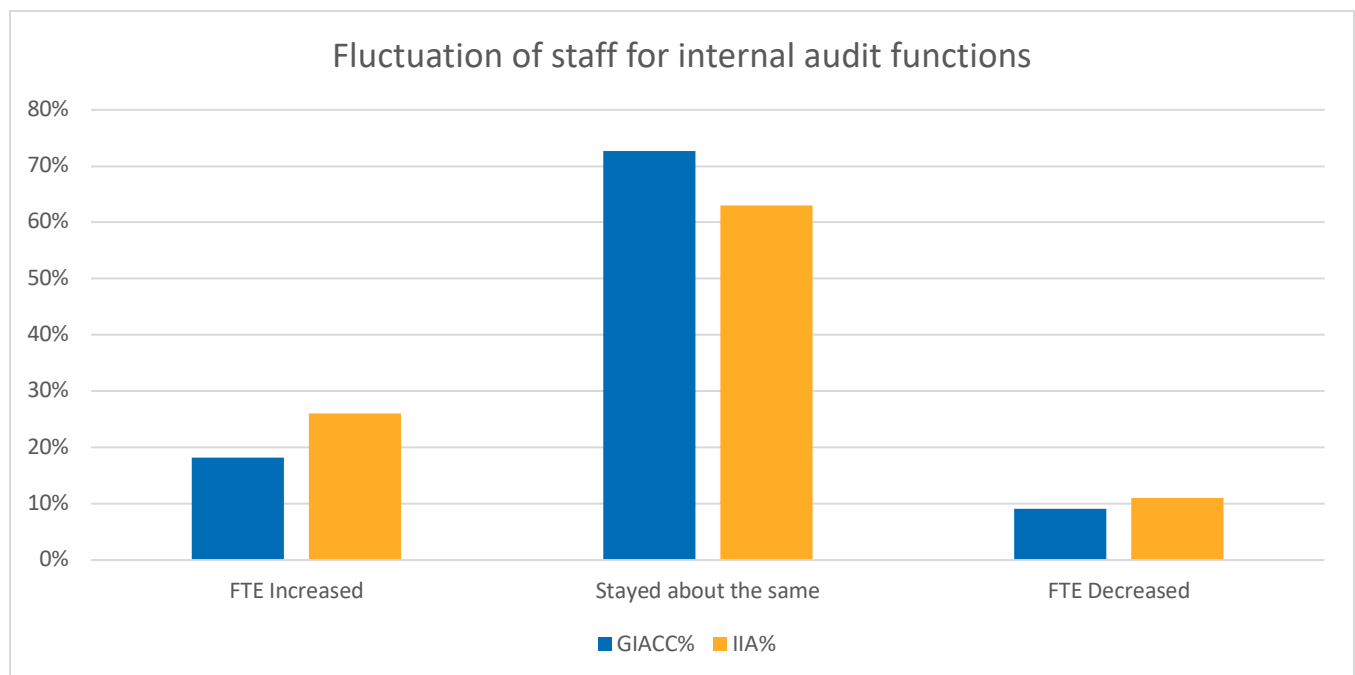
# PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

Figure 30



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

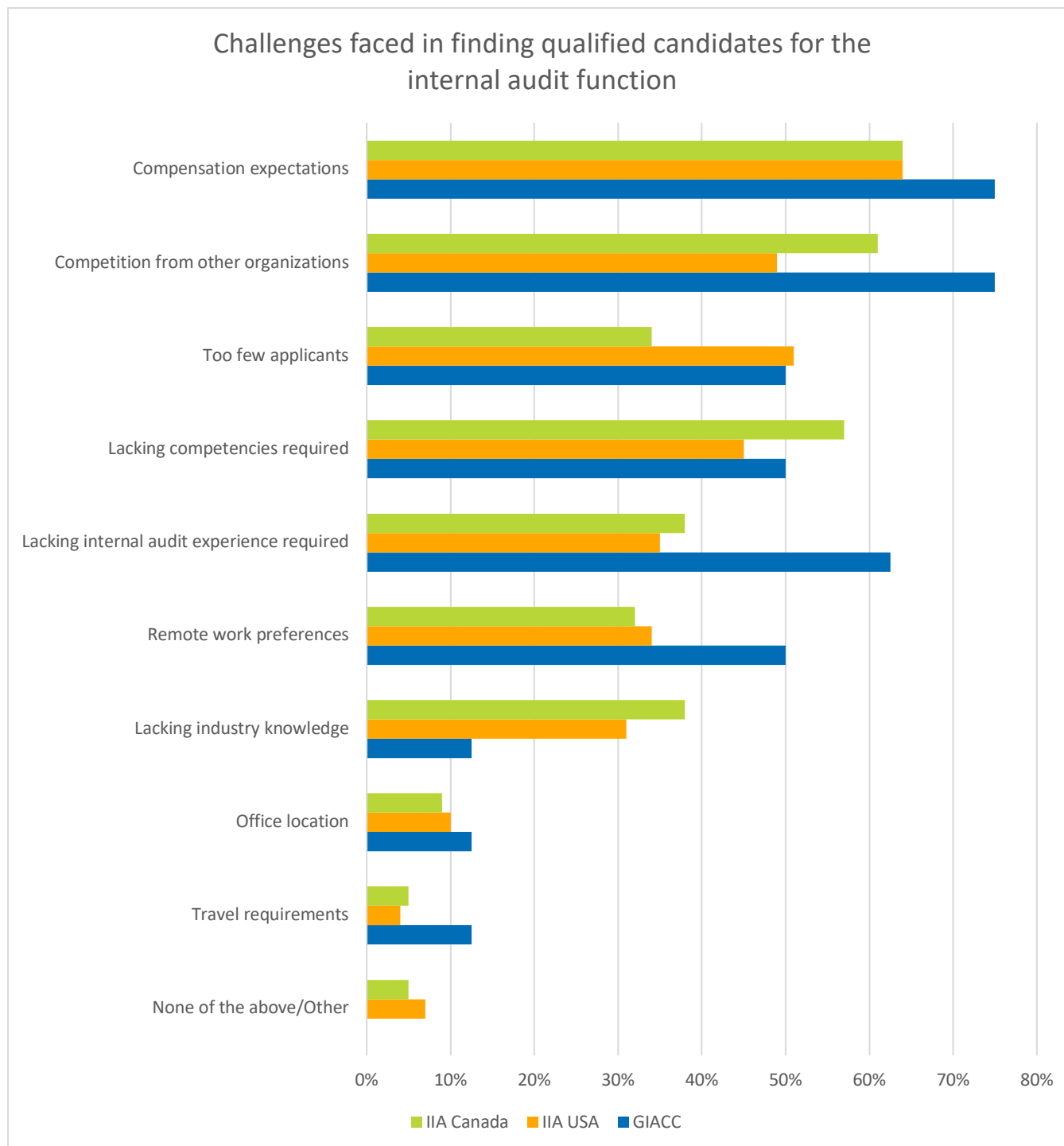
Figure 31



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

Figure 32

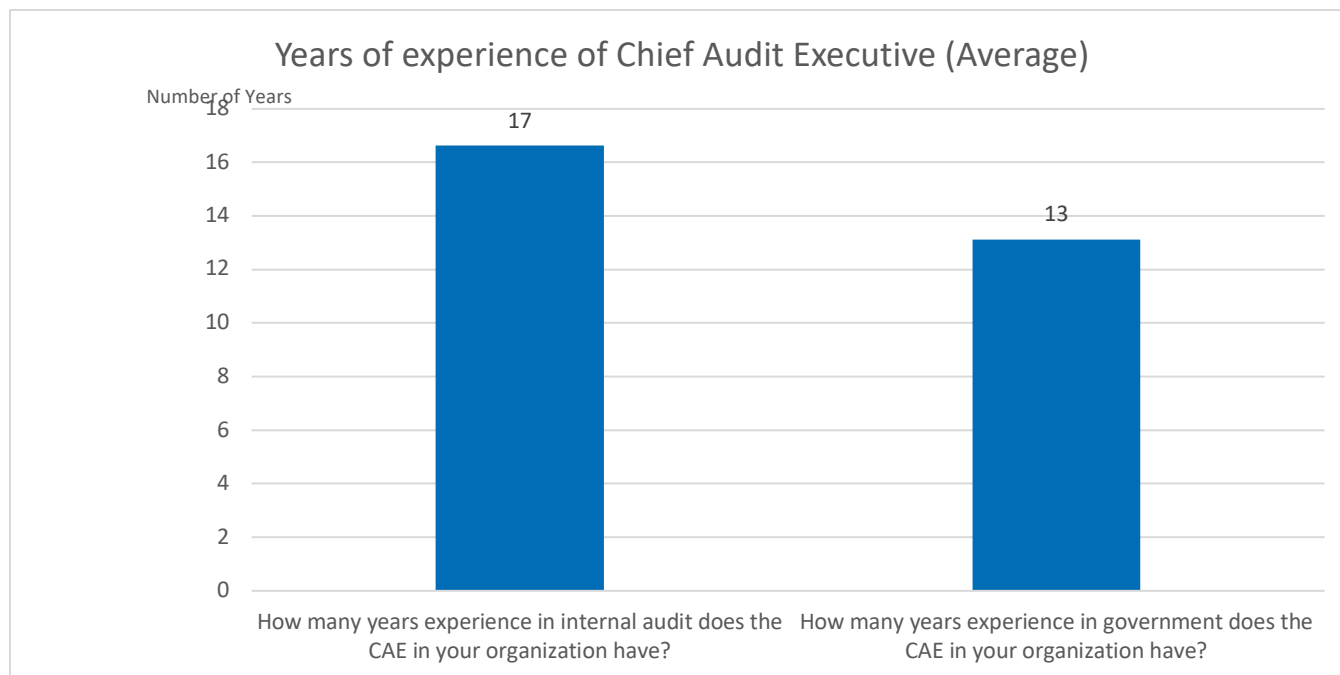


**Source:** The Institute of Internal Auditors (2023), *2023 North American Pulse of Internal Audit – Benchmarks for Internal Audit Leaders*, p.20 and GIACC Survey, Nov. 2023 to Feb. 2024.



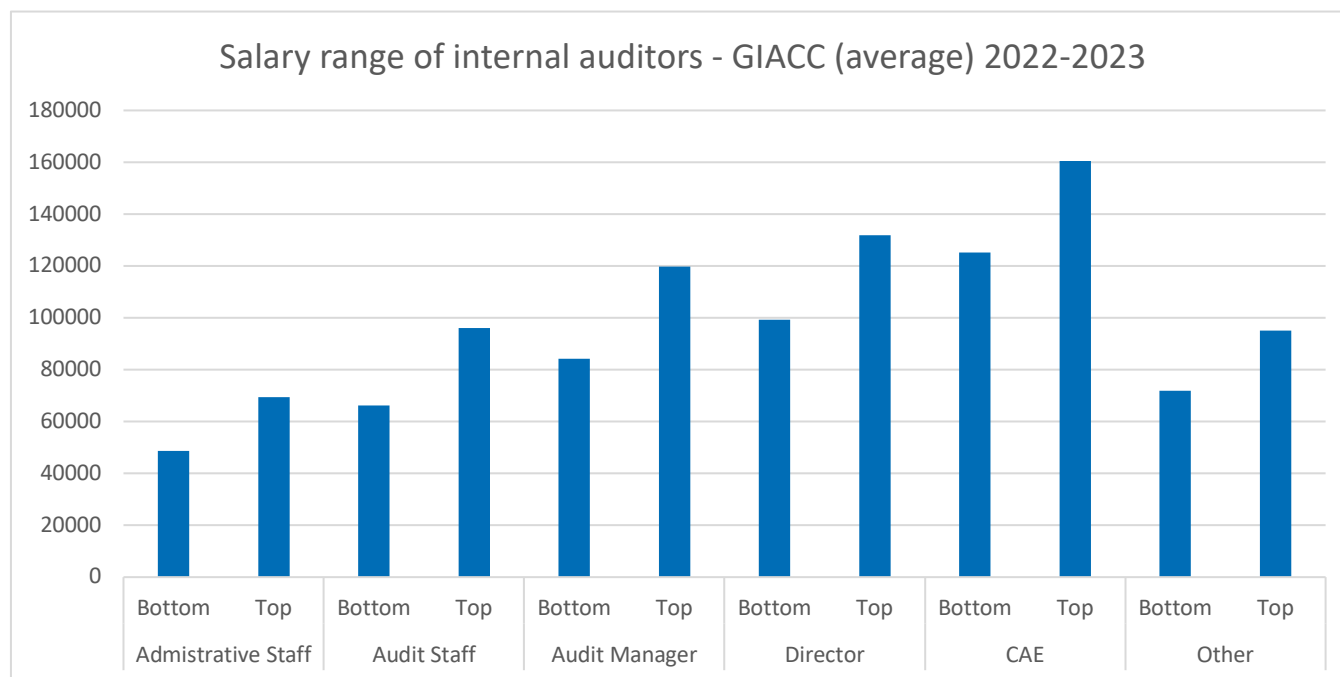
PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

Figure 33



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

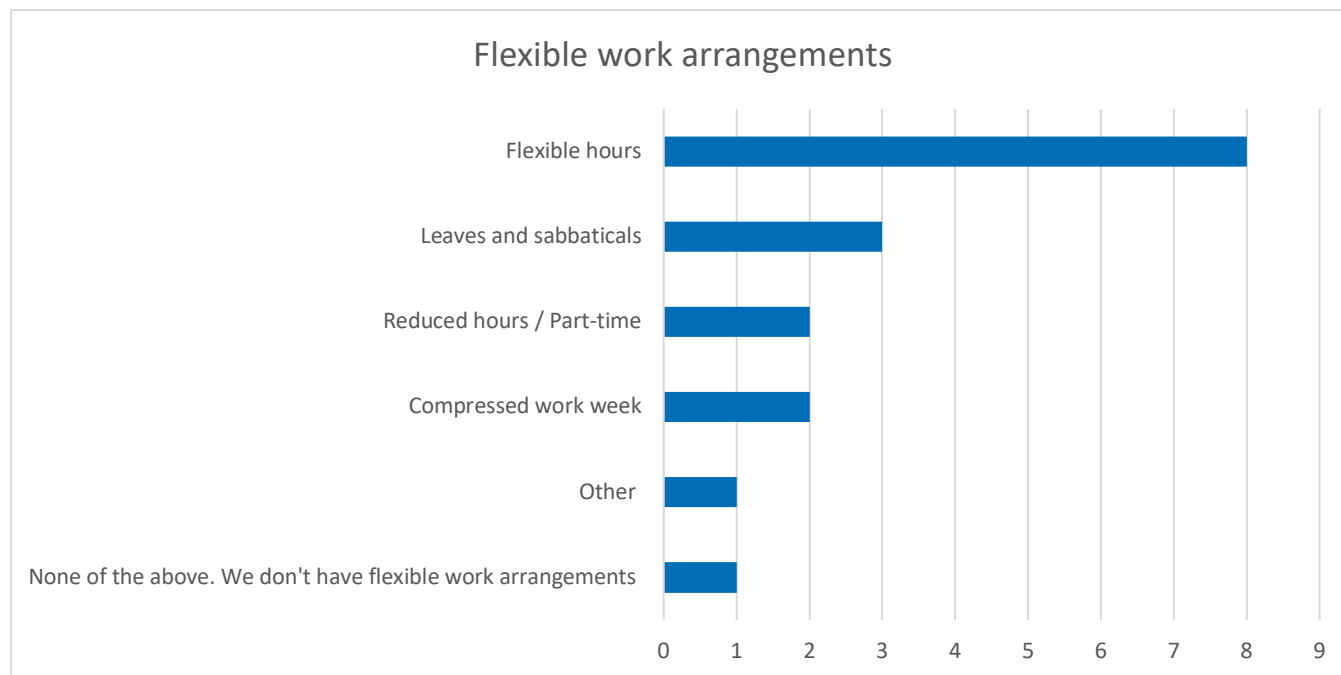
Figure 34



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

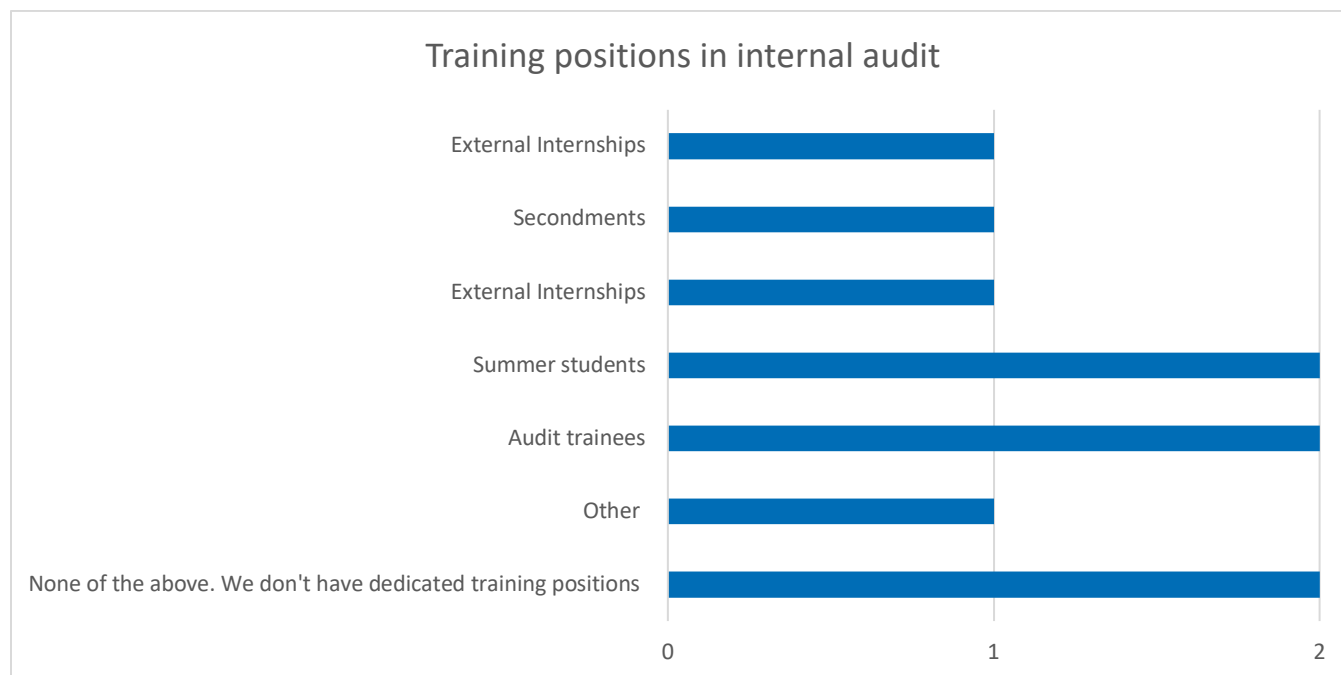
# PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

Figure 35



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

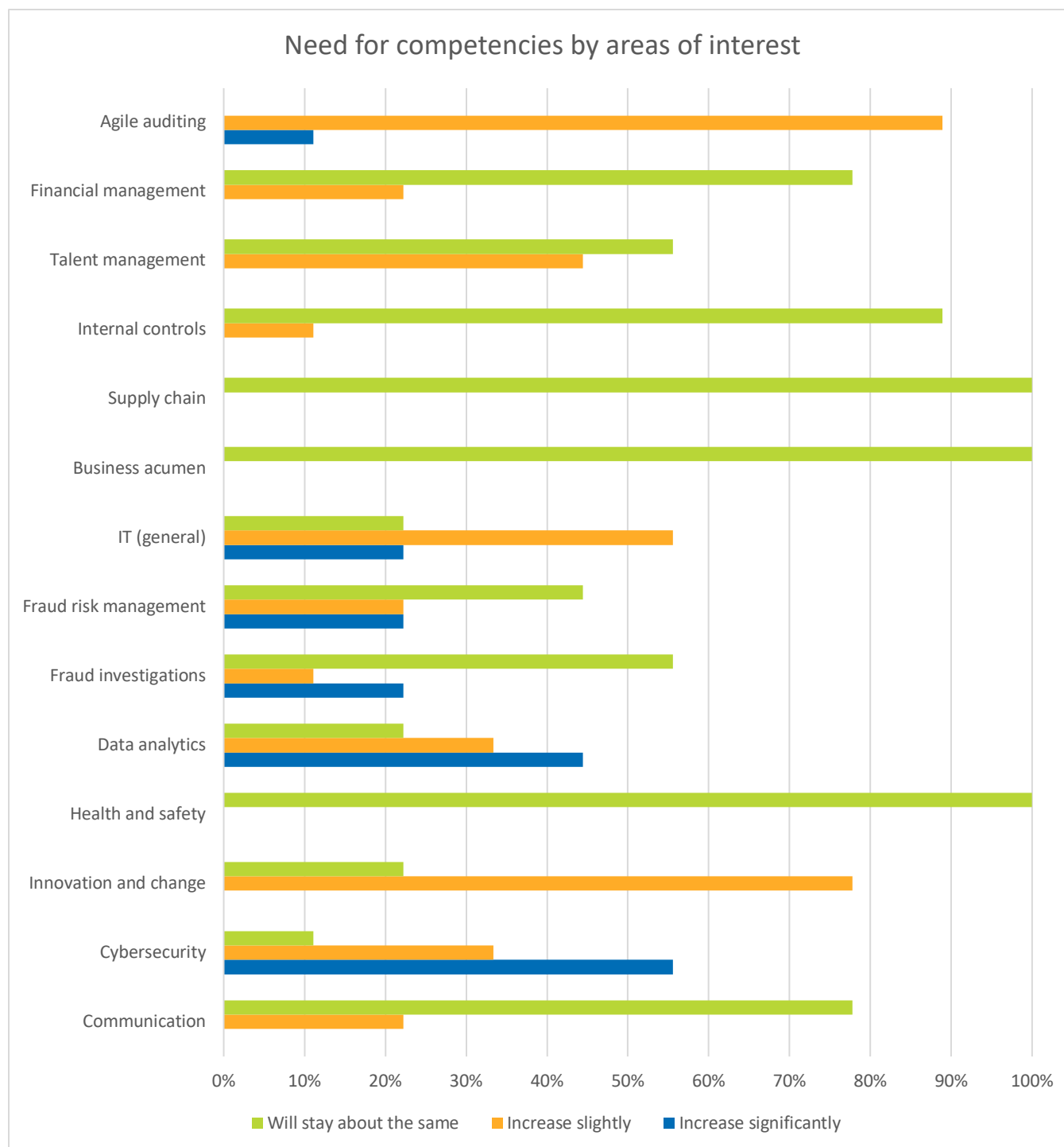
Figure 36



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

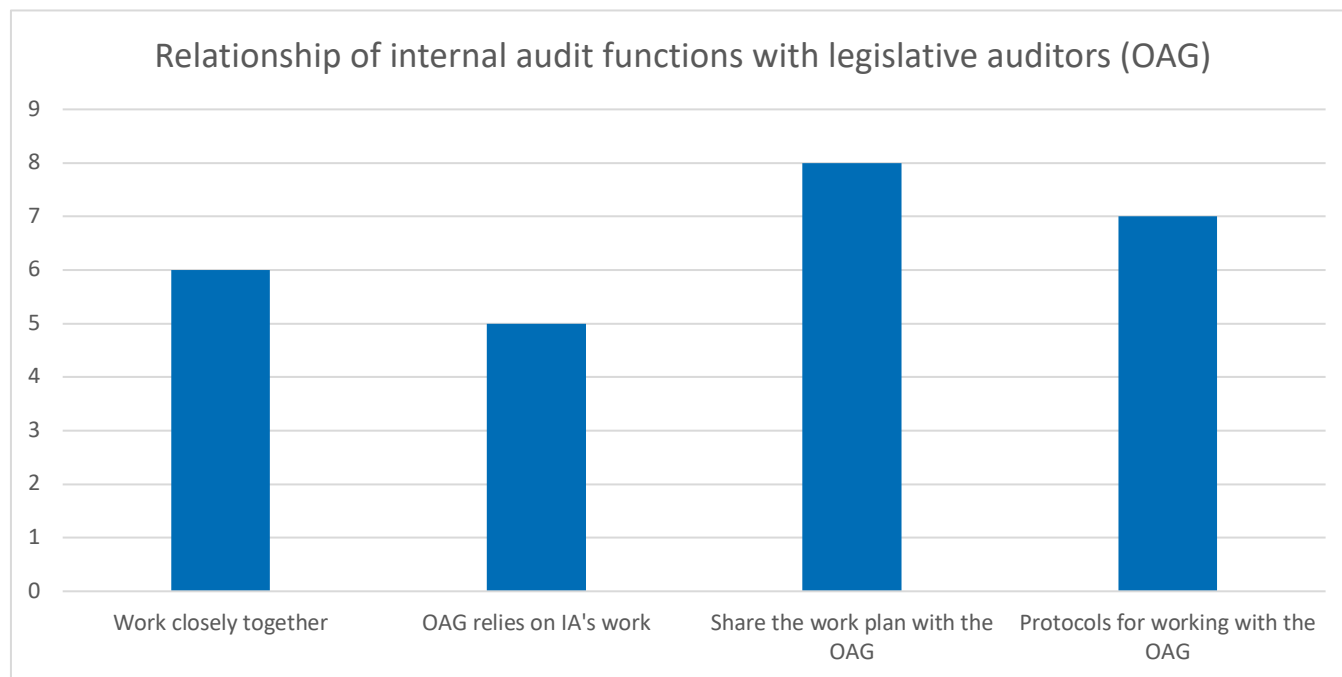
Figure 37



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

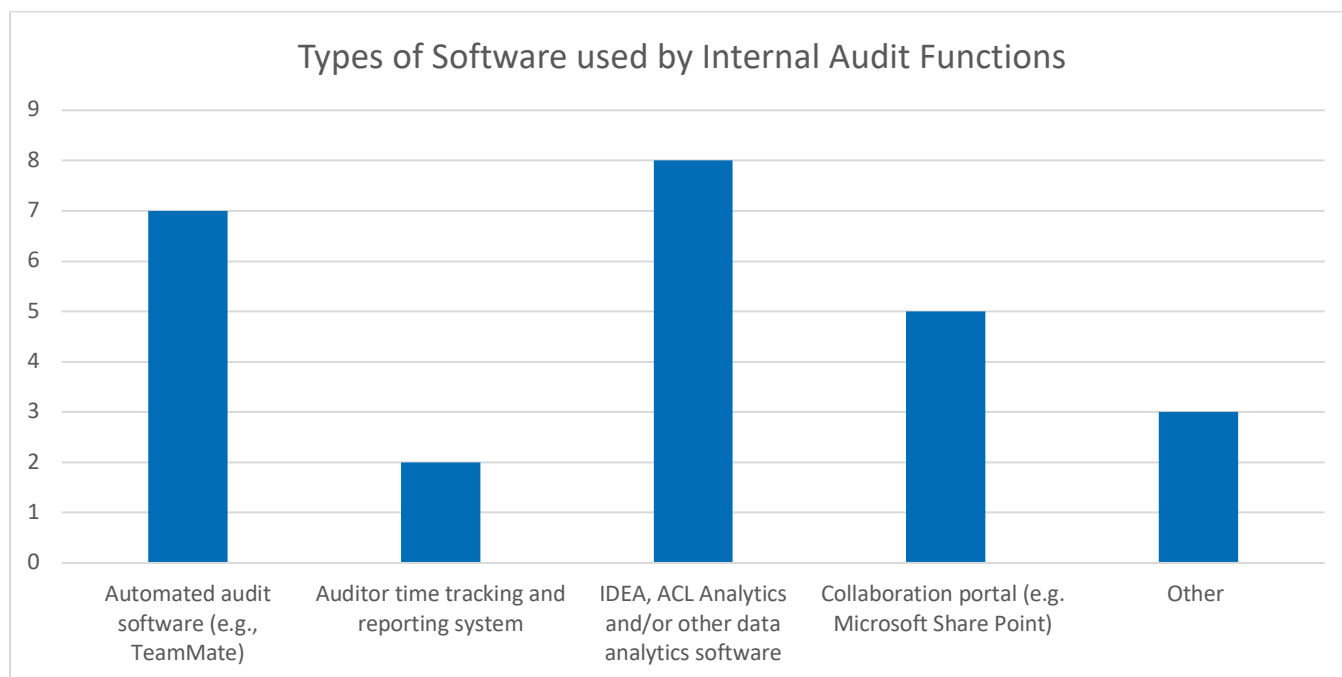
## PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

Figure 38



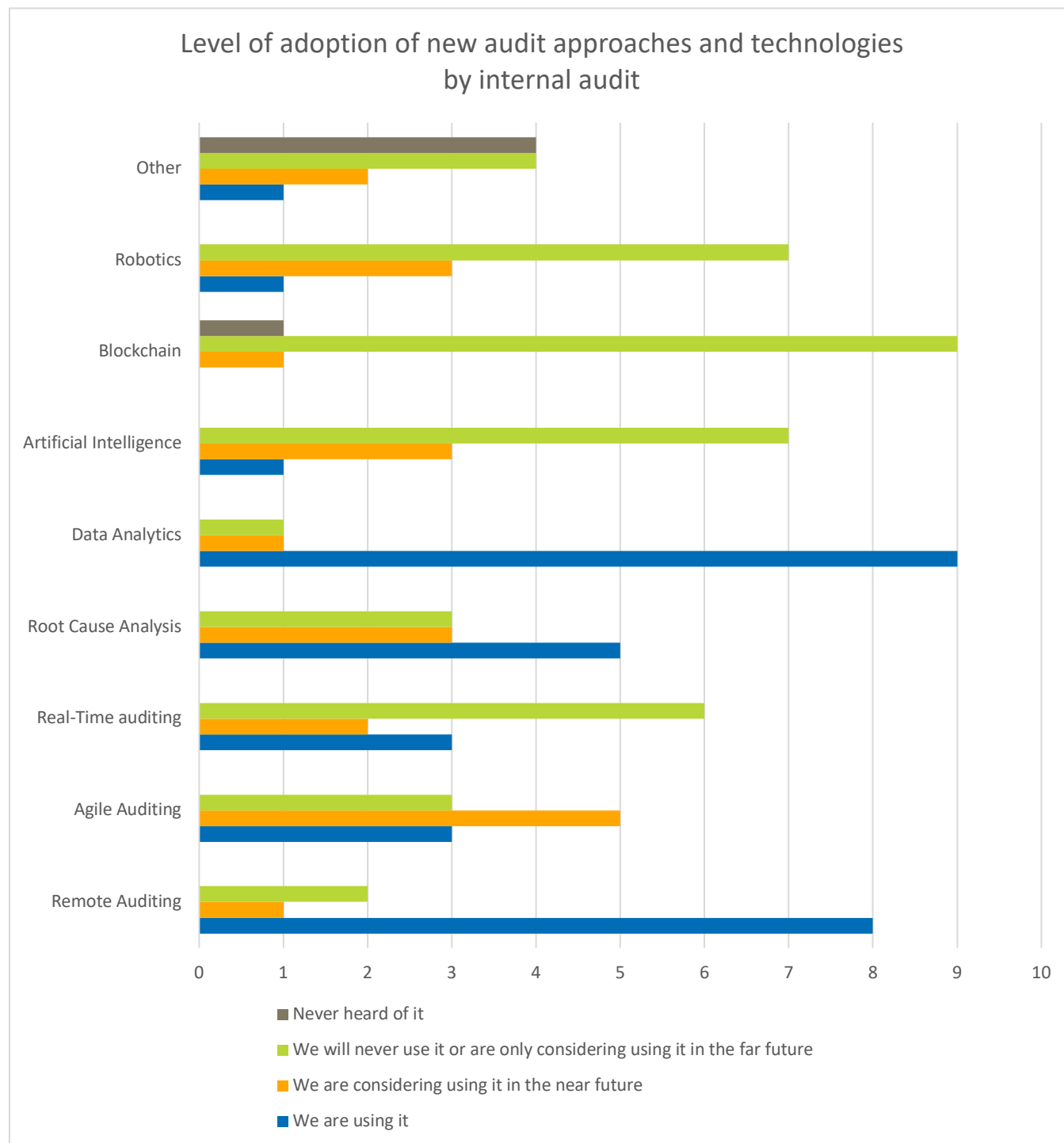
Source: GIACC Survey, Nov. 2023 to Feb. 2024.

Figure 39



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

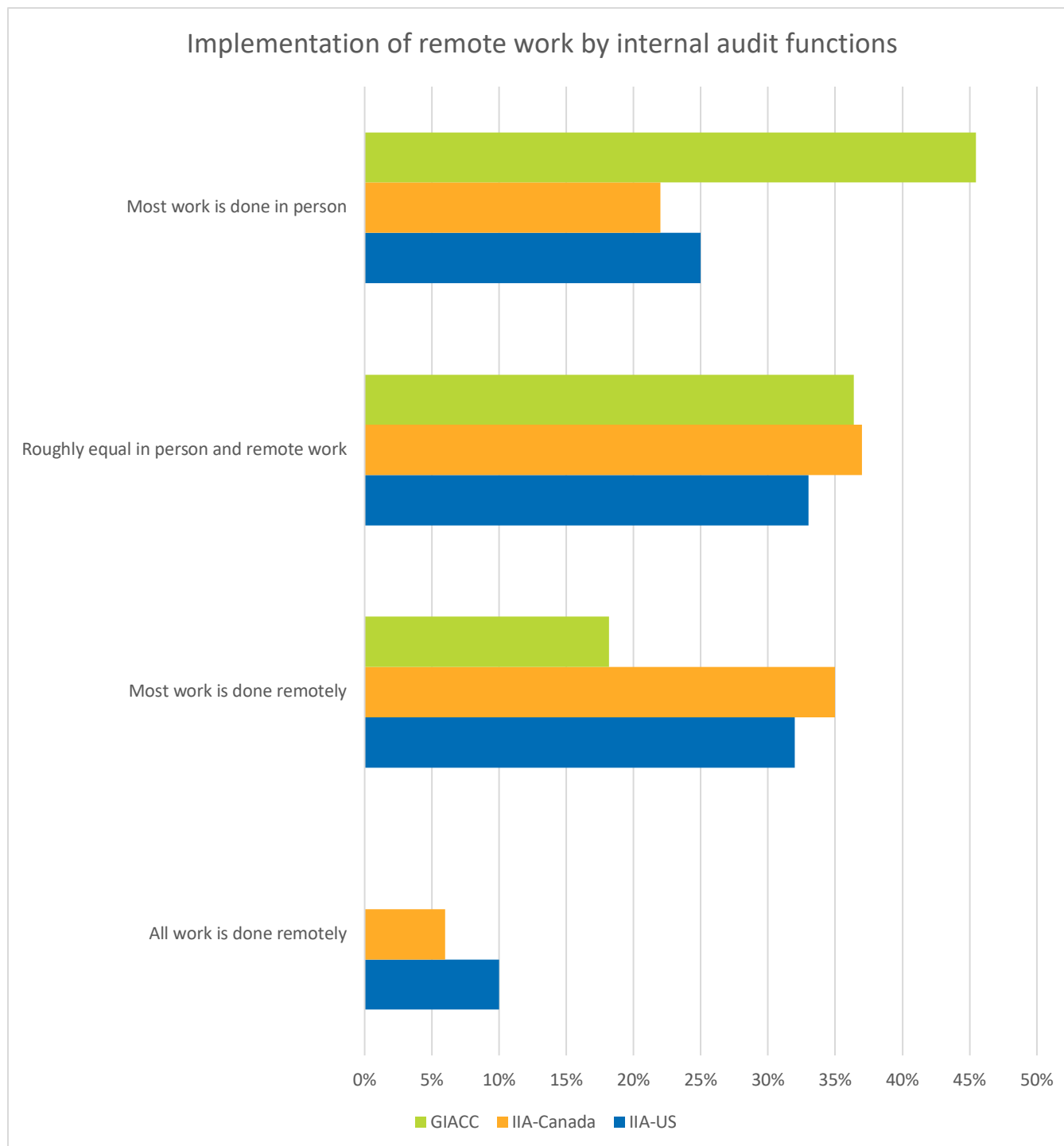
Figure 40



Source: GIACC Survey, Nov. 2023 to Feb. 2024.

PROFILE OF GOVERNMENT INTERNAL AUDIT FUNCTIONS IN CANADA IN 2023-2024

Figure 41



**Source:** The Institute of Internal Auditors (2023), 2023 North American Pulse of Internal Audit – Benchmarks for Internal Audit Leaders, p.20 and GIACC Survey, Nov. 2023 to Feb. 2024.

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