

Auditor

What is it?

An auditor is a professional responsible for reviewing and verifying the financial records and operations of an organisation to ensure accuracy, compliance with regulations, and efficiency. Auditors play a critical role in maintaining transparency, identifying risks, and providing recommendations for improving financial practices within companies.

Qualifications/Experience Required:

To become an auditor in the UK, a degree in accounting, finance, or a related field is typically required. Many auditors pursue professional qualifications, such as becoming a Chartered Accountant (CA) through bodies like the Institute of Chartered Accountants in England and Wales (ICAEW) or obtaining the Chartered Certified Accountant (ACCA) qualification.

What the Work Involves:

Reviewing and analysing financial statements, records, and transactions to ensure accuracy and compliance with accounting standards.
Conducting internal or external audits. Evaluating financial operations and internal controls to identify inefficiencies, fraud, or errors. Preparing detailed audit reports that summarise findings and recommend improvements. Collaborating with management to implement changes based on audit findings.
Staying updated on changes in accounting standards.

Future Prospects – Labour Market Information:

The demand for auditors remains strong due to the essential nature of their work in maintaining financial integrity. Opportunities exist in various sectors, including public accounting firms, private corporations, government agencies etc. Career progression can lead to senior auditor positions, audit manager roles.

Average annual Salary - £19,000 - £65,000

Typical weekly hours – 37 to 39

Type of person who may be suited to this job:

This job may be suited to individuals who are detail-oriented, analytical, and have a strong aptitude for numbers and finance. Auditors need to have excellent problem-solving skills, integrity, and the ability to work under pressure.

Money/Wage Guide:

Entry-level auditors can expect to earn around £25,000 to £35,000 per year. With experience and professional qualifications, earnings can increase to £40,000 to £60,000. Senior auditors or audit managers may earn upwards of £70,000 per year

Related Opportunities:

- Accountant
- Forensic Accountant
- Tax Advisor
- Compliance Officer

Further Information:

Institute of Chartered Accountants in England and Wales (ICAEW):
<https://www.icaew.com/>

Chartered Institute of Internal Auditors (CIIA) <https://www.iaa.org.uk/>