

Audit Planning

Open and in-house

Course participants will learn how to develop an effective audit plan alongside a robust audit strategy for the future, which are both key areas in the new Global Internal Audit Standards. It will ensure audit resources are appropriately deployed in the areas that matter the most, maximising the opportunity to add value to the organisation.

Areas covered:

- Who should be consulted? Balancing a top-down approach alongside appropriate consultation with others.
- Determining priorities between what Senior Management want and what the Audit Committee/Board are interested in?
- What data points should inform the plan? Risks, Objectives, Compliance areas, Geographical/process considerations
- How to factor in “hot spot areas” from external sources alongside themes that have been identified internally?
- What other sources of assurance exist and how should these affect the audit plan?
- What is the purpose of a proposed assignment on the audit plan? How will it add value? What is the exam question?
- Clear and simple ways to present IA coverage, so that it is clear what is and what is not being covered?
- How to effectively address the question “Do you have enough resource?” – this should the skills of the audit team as well as tools it can deploy.
- Best practices around, the annual plan and ad hoc audit work and any longer-term and strategic matters
- Using the planning process to strengthen the relationship between the head of audit and senior stakeholders and to challenge existing practices around risk and assurance.

For more information email: Info@RiskAI.co.uk