

Internal Audit: Risk-Based Methodology



Target Audience

- Internal auditors and heads of internal audit functions
- Professionals establishing the internal audit function
- Professionals developing the internal audit methodology



Training Objectives

- Study application of risk-based approach by internal auditors
- Structure hands-on experience of risk-based internal audit methodology application
- Analyse stages of audit in detail
- Study methods of audit sampling
- Review standard working documentation forms



PwC Academy's Methodology is Based Upon the Following Principles

- Analysing case studies and examples
- Applicability of newly gained knowledge in work
- Creating environment of involvement at training sessions
- Using custom tailored training materials and study question banks



Training in a corporate format

The seminar may be delivered in a corporate format specific to your industry and business goals and objectives of your organisation and may include an analysis of situations and processes tailored to your specific business needs.



Timing

- Time: 9.30 am - 5.00 pm
- 2 days (16 academic / CPD hours)



Certification

Upon successful completion of the training, students will be awarded Course Completion Certificates.



Training Course Curriculum

Framework of professional practice

- The International Standards for the Professional Practice of Internal Auditing
- The IAA Code of Ethics
- The Basel Committee Guidelines

Organisational aspects

- Positioning the internal audit function within the organisation
- Interaction with other control functions: best practices
- Internal audit charter. Examples

Risk assessment

- Identifying audit objects: creating audit universe
- Risk mapping

Planning the internal audit activities

- Developing a long-term internal audit plan
- Developing a short-term (annual) internal audit plan

Conducting audit

- Creating audit plan/programme
- Conducting a preliminary assessment
- Sampling and detailed testing
- Drawing up working documentation

Preparing audit report based on audit findings

- Content of the report
- Illustrative recommendations on preparation of the audit report

Follow-up on audit recommendations

- Recommended follow-up procedure
- Content of a follow-up report

Reporting to the Board of Directors and Executives

- Recommended content
- Order of presentation

«Internal audit is currently transforming into a risk assessment tool; the focus is shifting from assessment of individual transactions to a company-wide risk assessment. Under these circumstances the internal auditors should primarily provide their key clients – the boards of directors and top executives – with their assessment of the most critical risks, and suggest that they get deeply engaged into the risk management process».

«Frequently Asked Questions
about Internal Audit»,
the Institute of Internal Auditors



Contacts

Our offices are located in the central part of Kiev. We offer training in the comfortable and fully equipped office space



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