

€ TRAINING

Internal Audit Excellence



9 - 13 June 2025
Madrid (Spain)



Internal Audit Excellence

REF: A1453 DATE: 9 - 13 June 2025 Venue: Madrid (Spain) - Fee: 5300 Euro

Introduction:

This training program focuses on enhancing participants' proficiency in internal audit functions within organizations. It facilitates a thorough understanding of internal audit processes to improve corporate governance and organizational performance.

Program Objectives:

At the end of this program, participants will be able to:

- Understand the role and function of an Internal Audit Department and Staff.
- Undertake various types of audit to effectively control and monitor policies, procedures, and performance.
- Evaluate the effectiveness of Internal Controls and Security Policies.
- Understand audit risk and efficiently plan, control, and record an audit assignment.
- Conduct efficient Audit Exit Conferences and Post-Audit Reviews.

Targeted Audience:

- Accounting and financial professionals.
- senior management.
- Financial and non-financial professionals.
- Non-financial professionals that may need to coordinate other activities with an internal audit department.

Program Outlines:

Unit 1:

Internal & External Auditing and the Role & International Standards of the Internal Audit Department:

- Defining the Distinctions and Responsibilities between Internal and External Auditors.
- Identifying the Internal Audit Staff Positions.
- Identifying Internal Audit Staffing Requirements.

- Techniques for Ensuring Credibility for the Internal Audit Team.
- Developing the Audit Committee Charter for a Board of Directors.
- Review of Statements on International Auditing Standards Update and General Auditing Practice Issues.

Unit 2:

Examining & Understanding the Differences between Various Types of Audits, including Risk Factors:

- Fraud and Forensic Audits.
- Compliance Audits.
- Operational Audits.
- Information Systems Audits.
- Financial Audits.
- Risk Factors & Audit Risk Alerts.

Unit 3:

The Audit Process, Programs, and Planning & Commencing Internal Audit Examinations:

- Developing Streamlined PROCESSES for Conducting Internal Audit Examinations.
- Identifying Effective Audit PROGRAMS for the Various Types of Audits.
- Risk-Based IT Audit Procedures.
- Key Considerations for your Internal Audit Plan.
- 20 Questions Directors Should Ask about Internal Auditing.
- The Audit Commencement Conference Meeting.

Unit 4:

Fieldwork: Internal Audit Examinations, Controls & Documentation:

- Evaluating Internal Controls & Substantive Procedures.
- A Detailed Examination of the Budget Process & Budgetary Controls.
- Planning & Conducting Audit Interviews.

- Accumulating Relevant Documentation during the Internal Audit Process.
- Professional Standards and Responsibilities Associated with Internal Auditing Documentation.
- Sampling & Statistical Analysis to ensure a Representative Sample.

Unit 5:

The Audit Exit Conference, Findings, and Post Audit Review:

- The Internal Audit Draft & Final Report: - Findings and Suggestions for Areas of Improvement.
- Planning the Audit Exit Conference Meeting.
- Distributing the Final Internal Audit Report within the Organization.
- Client Survey.
- Conducting Post-Audit Reviews/Follow Up Audit.
- Improving Corporate Governance.