XCELERATE TRAINING INSTITUTE

your learning & development partner

AUDIT, COMPLIANCE AND GOVERNANCE

Internal Audit Standards Scope and Reporting

DURATION	LANGUAGE	FORMAT
5 days	**English**	**Classroom / Online**

Upcoming dates

Dates	Venue	Format	Fee
15 – 19 ???? 2027	Live online	Online (live)	**€4?800**
26 – 30 ????? 2027	Barcelona	Classroom	**€4?800**
27 ?????? – 1 ?????? 2027	Live online	Online (live)	**€4?800**

Register or ask a question

Online: x8ti.com/course/internal-audit-standards-scope-and-reporting/

+491631686678 · info@x8ti.com

Internal Audit Standards Scope and Reporting

Introduction

What is an audit?

An audit is an independent scrutiny and evaluation of an organization's accounts, financial records, and inventory. It gives an accurate view of the organization's state of affairs.

The internal audit evaluates a company's internal control and ensures compliance with designated laws, regulatory standards, and measures. This helps to attain operational efficiency by identifying lapses and correcting them before they get discovered in an external audit. In addition, the internal audit ensures the accuracy of the organization's financial and accounting operations, which detects and safeguards against potential fraud. Internal audit standards are principle-based and mandatory requirements for the conduction of an external audit.

What is the scope of internal audit report?

The scope of an audit report is the structure under which the audit process is carried out. The scope may be broad, but it should involve topics applicable, considering the structure and departments of the organization. It covers vital things such as risk management, fraud audits, efficiency and effectiveness of operations, and compliance of activities and organization projects with laws and regulatory standards.

This Xcelerate training course will empower you to become a successful and highly competent internal auditor with the required knowledge and complete skillset.

Learning Objectives

The major goal of this program is to empower professionals with:

- Comprehensive understanding of internal audit standards and scope.
- Knowledge of How to set objectives for, plan and perform an internal audit
- The right portfolio of skills required to achieve professional success as an internal auditor
- A global mindset and ability to recognize and respond to diverse thinking and learning styles.
- The intellectual ability required to absorb new information constantly
- Flexibility which would enable them to switch priorities and projects quickly, in response to rapidly changing business conditions.
- Knowledge of how to build partnerships and manage changes to effect organizational improvement
- The necessary skills and experience to train other professionals on internal auditing.
- The overall skill set and capability to effectively conduct an internal audit for your organization, demonstrate potential and increase career growth and progression opportunities.
- The attributes set required to function effectively and the ability to confidently report findings and take corrective action

Training Methodology

Training courses at Xcelerate Training Institute are customizable as per the training audience. We adequately provide for each batch of trainees regardless of their academic and professional backgrounds. The training content is thoroughly reviewed from time to time to ensure its consistency and adaption with changing trends and new developments. Highly experienced and renowned professionals deliver the training from the relevant domain.

Two-way participation in the learning process is aided with detailed projects, group activities, case studies, experiential approaches, audio-visual presentations for ease of reference, and many others. This Unique training model conceptualized by Xcelerate Training Institute is called the Do–Review–Learn–Apply Model.

Benefits for Your Organisation

With professionals undertaking this course, their respective organizations will derive the following benefits:

- Protection of assets and reduction in the possibility of fraud
- Objective insight and Improved efficiency and effectiveness of operations
- Ability to quickly detect redundancies in operational and control procedures and provide recommendations to improve the efficiency and effectiveness of procedures
- Access to an Early Warning System which enables deficiencies to be identified and remediated on a timely basis before external, regulatory, or compliance audits
- Effective monitoring of internal control and increased accountability within the organization
- Aid risk assessment process and ensure that the responsibility for maintaining a system of internal controls has been fulfilled
- Effective risk assessment, analysis, and mitigation through detailed analysis by the trained experts
- Increased credibility resulting from adherence to international standards and concepts of auditing, leading to increased investments and, ultimately, growth of the organization.
- Achievement of organizational independence

Benefits for You

Professionals undertaking this training course will derive the following benefits:

- Comprehensive understanding of internal audit standards, scope, and reports
- The required skillset to build a successful career in auditing
- Up to date and advanced knowledge of global auditing standards and scopes
- Capacity to conduct a high internal audit and enhance organizational growth, thereby achieving career growth as well
- A deep understanding of internal audit processes and procedures, especially concerning the IT systems utilized to process high volumes of policyholder/claims data
- Up to date learning system with the most current professional guidance
- Guaranteed access to stakeholders in a company
- Career progression
- Understanding of how a business works and improvement of analytic abilities

- Attainment of leadership skills and improved communication skills, including the ability to drive changes
- Learning quick adaptability skills and knowledge on a broad spectrum of topics, which will increase your proficiency

Who Should Attend

- Executives and managers responsible for ensuring the company's effectiveness and accuracy of financial reports
- Organization's Financial analysts, accounting officers, and manager
- Credit controllers and accounts payable accountants
- Senior managers and directors who oversee the company's operations
- Any other professional who is interested in acquiring knowledge of internal audit standards, scope, and reports

Course Outline

This course entails the following topics that are essential for becoming a certified internal Auditor:

Introduction to internal auditing

- Auditing
- Internal versus External audits
- Purpose and objective of internal audits
- Regulatory Frameworks

Auditing standards and underlying concepts

- Understanding of organizational processes and applicable clauses
- Internal audit standards
- Scope of an internal audit

Audit planning

- Standard preparations
- Review of background information
- Development of checklists
- Time management and sampling

Audit execution

- Interviewing techniques
- Collection of evidence
- Dealing with outbursts and confrontations
- Proper note-taking

Reporting Audit results

- Writing an effective report
- Writing a non-conformance
- Report guidelines and formatting

- Assessment Standards

Internal auditor training cases studies

- Share case studies of internal audits you have previously carried out
- Use it to guide discussion and provide notes from your practice experiences as an internal auditor
- Provide samples of internal audit reports

Career opportunities for internal auditors

- Up to date opportunities and fields to venture into as an internal auditor
- Other professional certifications relevant to course
- Share personal experiences and insights

Practical's and case studies

- Conduct Case study I
- Share your company's case studies during the Internal Auditing Course to guide discussion and enhance understanding of how to conduct process audits
- Case study II should be prepared and carried out
- Prepare the audit checklists and materials after receiving the second case study
- Case study III to be prepared and carried out
- Prepare audit checklists and materials after receiving the third case study

Mock internal audit

- Trainees are to show understanding of all that they have learned.
- Provide the necessary resources for the mock internal audit
- Emphasize teamwork and active participation of every trainee
- Bring other professional internal auditors on board to assess the mock performance and give valuable insights

Post Audit review

- Review auditor's questions
- Audit trails
- Note taking and appropriate documentation
- Review of lessons learned

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Registration Form

Internal Audit Standards Scope and Reporting

Preferred dates: ..... Venue or online: .....

Duration: 5 days Language: .....

Please complete and email this form to us, or register online. We confirm your place and send the invoice within one working day.

Delegate information

Full name (Mr / Ms / Dr / Eng): .....

Position: ..... Telephone / mobile: .....

Official email: ..... Personal email: .....

Company information

Company name: .....

Address: .....

City / country: ..... VAT / tax number: .....

Person responsible for training & development

Full name (Mr / Ms / Dr / Eng): .....

Position: ..... Telephone / mobile: .....

Email: .....

Payment

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Register online
Open the course page