



ACCOUNTING AND FINANCE

Developing, Improving & Monitoring the Internal Audit Function

Course code: AF-016

SPARK TRAINING

Professional training courses for leaders, specialists, and organizations seeking practical capability development.

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— Workshop Overview

An effective internal audit function provides independent, risk-based assurance that helps organizations strengthen governance, manage risks, and improve internal controls. Achieving this requires more than completing audit engagements. Internal audit leaders must establish a clear mandate, align audit priorities with organizational risks, develop capable audit teams, maintain consistent methodologies, and demonstrate the value of their work to senior management and the board. The Developing, Improving & Monitoring the Internal Audit Function course provides a structured approach to establishing, managing, evaluating, and continuously improving internal audit activities. Participants examine the Global Internal Audit Standards issued by The Institute of Internal Auditors (IIA), risk-based audit planning, audit methodology development, resource management, performance measurement, quality assurance, stakeholder engagement, and the effective use of audit technology. The programme emphasizes practical approaches to building a credible internal audit function, improving audit quality, monitoring operational effectiveness, and delivering assurance that supports organizational objectives.

Why Attend

The programme combines instructor-led discussions, internal audit maturity assessments, governance case studies, risk-based planning exercises, audit methodology workshops, performance measurement activities, and quality assessment simulations. Participants work with practical templates for internal audit charters,

Who Should Attend

Chief audit executives and heads of internal audit
Internal audit directors and managers
Senior internal auditors and audit supervisors
Audit committee support professionals
Governance, risk, and compliance managers
Internal control and assurance professionals
Quality assurance professionals within internal audit

— Learning Objectives

- Evaluate the effectiveness and maturity of an internal audit function
- Understand the requirements of the IIA Global Internal Audit Standards
- Develop an internal audit mandate, charter, strategy, and governance framework
- Establish risk-based audit planning and engagement management processes
- Design consistent audit methodologies, procedures, and documentation requirements
- Improve internal audit resource planning and professional competency development
- Strengthen audit supervision, reporting, and recommendation follow-up
- Develop meaningful internal audit performance indicators and management dashboards

- Establish and maintain an effective Quality Assurance and Improvement Program
- Conduct internal quality assessments and prepare for external quality assessments
- Improve stakeholder communication and demonstrate the value of internal audit
- Develop an actionable internal audit function improvement roadmap

Course Outline

**DAY
1**

Establishing an Effective Internal Audit Function and Governance Framework

- Understanding the purpose, mandate, and organizational responsibilities of the internal audit function under the IIA Global Internal Audit Standards
- Evaluating organizational governance arrangements, board oversight, functional reporting, and internal audit independence
- Developing and maintaining an internal audit charter that defines authority, responsibilities, scope, and access rights
- Assessing the current maturity of the internal audit function using organizational needs, stakeholder expectations, and capability criteria
- Establishing an internal audit strategy aligned with organizational objectives, governance requirements, and assurance priorities
- Practical workshop: Assessing internal audit maturity and developing an internal audit governance and strategic development framework

**DAY
2**

Risk-Based Audit Planning and Internal Audit Methodology Development

- Establishing an audit universe covering organizational processes, business units, systems, projects, and significant risk exposures
- Developing risk assessment criteria based on impact, likelihood, control effectiveness, strategic significance, and emerging risks
- Preparing risk-based internal audit plans and adjusting audit priorities to reflect changes in the organization's risk profile
- Designing consistent audit methodologies covering engagement planning, risk and control assessment, testing, evidence collection, and documentation
- Establishing audit supervision, working-paper review, quality control, and engagement approval procedures
- Practical exercise: Developing a risk-based annual internal audit plan and standardized engagement methodology for a complex organization

**DAY
3**

Managing Internal Audit Resources, Operations and Stakeholder Relationships

- Developing internal audit workforce plans based on audit coverage requirements, available resources, specialist expertise, and organizational complexity
- Establishing competency frameworks, professional development plans, performance expectations, and succession arrangements for audit personnel
- Improving audit scheduling, engagement allocation, time budgeting, supervision, and workload management
- Evaluating opportunities to use audit management software, data analytics, continuous auditing, and automation to improve audit efficiency

- Strengthening coordination with risk management, compliance, external audit, and other assurance providers without compromising internal audit independence
- Case study: Restructuring an internal audit department to improve resource utilization, specialist capability, stakeholder communication, and audit delivery

DAY
4

Monitoring Internal Audit Performance and Demonstrating Value

- Developing internal audit performance indicators covering plan delivery, risk coverage, engagement timeliness, resource utilization, and audit quality
- Measuring the implementation of audit recommendations, overdue corrective actions, recurring findings, and management accountability

- Evaluating audit reporting effectiveness through clarity of findings, root-cause analysis, practical recommendations, and stakeholder feedback
- Designing internal audit dashboards and management reports for the chief audit executive, senior management, and audit committee
- Assessing stakeholder satisfaction and the contribution of internal audit to governance, risk management, and control improvement
- Practical workshop: Developing an Internal Audit Performance Scorecard with measurable KPIs, reporting arrangements, and improvement priorities

DAY

5

Quality Assurance, Internal Audit Evaluation and Continuous Improvement

- Establishing a Quality Assurance and Improvement Program aligned with the IIA Global Internal Audit Standards
- Designing ongoing monitoring activities, engagement quality reviews, periodic self-assessments, and documented improvement procedures
- Understanding external quality assessment requirements, including assessment frequency, assessor independence, and reporting responsibilities
- Identifying gaps in internal audit practices through quality assessments, stakeholder feedback, performance results, and standards-based reviews
- Developing corrective action plans, monitoring improvement initiatives, and reporting quality assessment results to the board and senior management
- Capstone exercise: Developing and presenting an Internal Audit Function Development and Improvement Roadmap covering governance, strategy, audit methodology, resources, performance measurement, quality assurance, and implementation milestones

— Upcoming Classroom Dates

Schedule available on request. Contact SPARK Training for current dates, locations, and fees.

— Certificate and Registration

Participants who attend and complete the full programme receive a SPARK Training Certificate of Completion. For registration, in-house delivery, or availability questions, contact info@sparktraining.eu or +31 85 115 0004.