

Internal Audit Practice

Objective: To examine the basic theories, principles and frameworks upon which modern auditing and assurance is based. To be able to carry out audit and assurance risk assessment procedures and to identify appropriate audit approaches and techniques. To understand the focus, responsibilities and methodologies associated with the effective delivery of internal audit services. To acquire a comprehensive knowledge and appreciation of the *International Professional Practices Framework*, the *Code of Ethics* and the *International Standards for the Professional Practice of Internal Auditing* under which internal auditing operates.

- *Auditing standards & code of ethics*
- *Auditing (auditor's services)*
 - External audit
 - Internal audit
- *Definition of internal audit and Code of Ethics*
- *Standards for the professional practice of Internal Auditing*
- *The development and focus of internal audit*
- *Audit Planning*
 - *Micro*
 - *Macro*
- *Audit execution*
 - *Collecting data & documenting information*
 - *Testing evidence*
 - *Working papers*
 - *Quality Assurance*
- *Reporting*
 - *Closing meeting*
 - *Draft reporting*
 - *Final reporting*
- *Follow Up*