

CIPFA Better Governance Forum

Introduction to Internal Audit

11 January 2018, CIPFA Mansell Street London

26 April 2018, Manchester

8 November 2018, Bristol

9.30 – 10.00 **Coffee and Registration**

10.00 – 10.15 **Introductions and course objectives**

Elizabeth Humphrey, CIPFA Senior Associate

10.15 – 11.00 **Internal audit – roles and responsibilities**

- What is “internal audit”?
- Public Sector Internal Audit Standards
- Audit Charter
- Audit Committees
- Relationships with external audit

11.00 – 11.15 **Risks and internal control**

- Types of risks
- Concepts of internal control

11.15 – 11.30 **Break**

11.30 – 12.00 **Key audit concepts**

- Risk and risk management
- Audit risk
- Materiality

Audit planning

- Strategic planning
- Annual planning

12.00 – 13.00	Risk based audits
	<ul style="list-style-type: none"> • Understanding the risks • Evaluating controls • Testing
13.00 – 14.00	Lunch
14.00 – 14.30	Substantive audit
	<ul style="list-style-type: none"> • Role and definition • Types of substantive audit
14.30 – 15.10	Evidence gathering and evaluation
	<ul style="list-style-type: none"> • Standards of audit evidence • Collecting evidence • Assurance levels
15.10 – 15.20	Break
15.20 – 16.00	Audit reporting
	<ul style="list-style-type: none"> • Types of reports • Better written reports
16.00	Course summary and review

The facilitator for this event will be Elizabeth Humphrey, CIPFA Senior Associate

We reserve the right to alter the timing or content of sessions where circumstances require.

This course is intended for those who are new to internal audit, those being audited and those working with auditors. It will give you an understanding of the process of an audit from planning, through testing and on to reporting and follow up work. It highlights the standards that auditors must meet and considers audit from the client's perspective as well as that of the auditor. At the end of this course you will:

- Know how the annual audit plan is drawn up
- Understand the preparation work needed before an audit can take place
- Be familiar with different types of audit tests and their purposes
- Know what makes a good audit report
- Appreciate the importance of audit follow up

Elizabeth Humphrey trained with District Audit and was an audit manager and the head of audit at the London Borough of Ealing. She completed her local government career by being the Finance Director at two district councils. She has, therefore, undertaken both internal and external audit and had audit functions report to her, seeing audit from all perspectives. Elizabeth has been a CIPFA associate for ten years, specialising in providing training in governance areas, including risk and audit. She regularly works with audit committees to help them be more effective.