

# Better Governance Forum

## Introduction to Internal Audit

Webinar

13 January 2025

### Purpose

The webinar will provide 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.

### Learning Outcomes

At the end of this course those attending will:

- Know how the 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

### Who Will Benefit

This course is intended for those who are new to internal audit, those being audited and those working with auditors.

### Programme

09:45 – 10:00

**Join the webinar**

10:00 – 10:10

**Introduction and webinar outline**

Elizabeth Humphrey, CIPFA Senior Associate

10:10 – 11:00	<p><b>Internal audit – roles and responsibilities</b></p> <ul style="list-style-type: none"> <li>• What is “internal audit”?</li> <li>• Public Sector Internal Audit Standards</li> <li>• Audit Charter</li> <li>• Audit Committees</li> <li>• Relationships with external audit</li> </ul>
11:00 – 11:15	<p><b>Risks and internal control</b></p> <ul style="list-style-type: none"> <li>• Types of risks</li> <li>• Concepts of internal control</li> </ul>
11:15 – 11:30	<p><b>Break</b></p>
11:30 – 12:00	<p><b>Key audit concepts</b></p> <p>Risk and risk management</p> <ul style="list-style-type: none"> <li>• Audit risk</li> <li>• Materiality</li> </ul> <p>Audit planning</p> <ul style="list-style-type: none"> <li>• Strategic planning</li> <li>• Annual planning</li> </ul>
12:00 – 13:00	<p><b>Risk based audits</b></p> <ul style="list-style-type: none"> <li>• Understanding the risks</li> <li>• Evaluating controls</li> <li>• Testing</li> </ul>
13:00 – 13:50	<p><b>Lunch</b></p>
13:50 – 14:20	<p><b>Substantive audit</b></p> <ul style="list-style-type: none"> <li>• Role and definition</li> <li>• Types of substantive audit</li> </ul>
14:20 – 15:00	<p><b>Evidence gathering and evaluation</b></p> <ul style="list-style-type: none"> <li>• Standards of audit evidence</li> <li>• Collecting evidence</li> <li>• Assurance levels</li> </ul>
15:00 – 15:15	<p><b>Break</b></p>
15:15 – 15:50	<p><b>Audit reporting</b></p> <ul style="list-style-type: none"> <li>• Types of reports</li> <li>• Better written reports</li> </ul>
15:50 – 16:00	<p><b>Course summary and review</b></p> <p>An opportunity for final discussions and questions.</p>

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

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 more than 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.



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