

INTERNAL AUDIT MASTER CLASS

Theme: The journey towards competence and professionalism

Engagement Planning

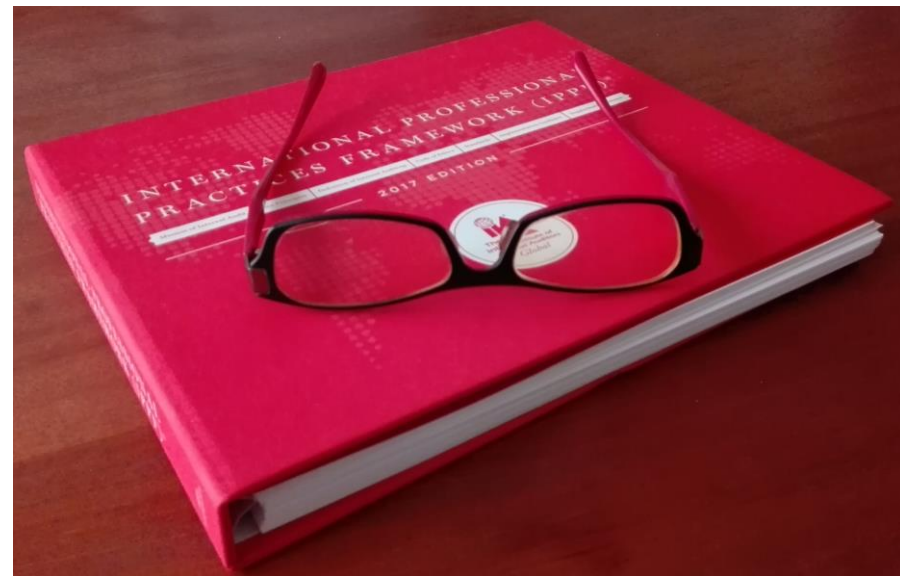
26th - 30th April 2021

**CIA, CPA Muonde Daniel,
CFE, CISA**

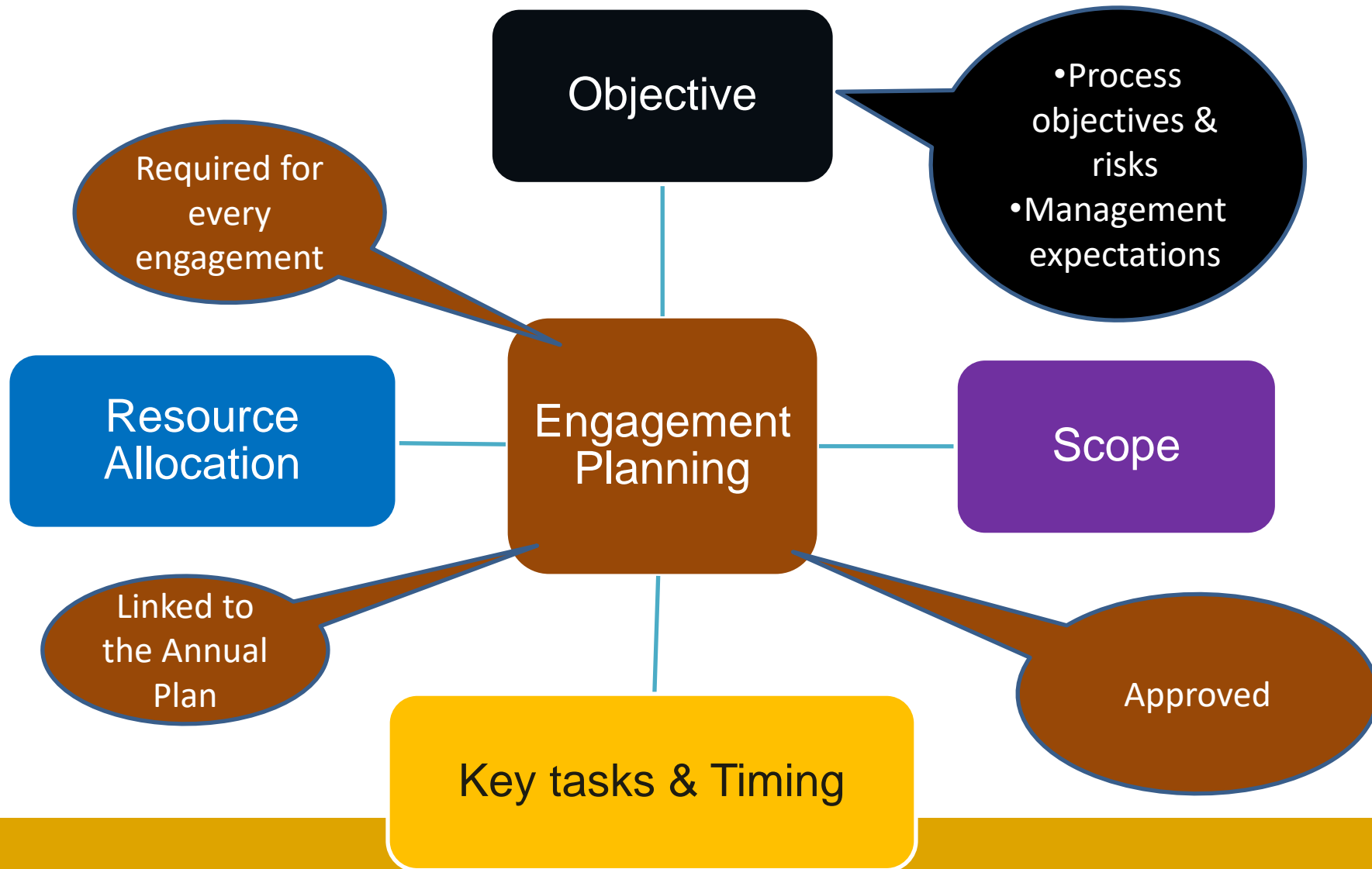
Outcome



1. Linking engagement plan to Annual Internal Audit Plan
2. Engagement planning factors
3. Defining objectives and scope
4. Engagement resourcing
5. Audit programs
6. Manual vs automated controls



Standard 2200



Planning Consideration-2201



Engagement Objective-2210



Process Objective



Process Risks



Governance, Risk Management and Controls



Engagement Objective/s-why are we auditing

Also consider probability of errors, fraud, non-compliance

Engagement Scope-2220



Engagement
Objective



Engagement
Scope

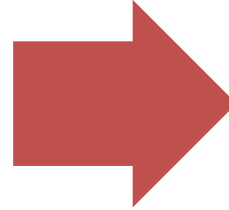


1. Boundary (limited resources)
2. Source of info
3. Scope limitation
4. Reliance on work of others

Engagement Work Program-2240



Engagement Objective



Engagement Scope

1. Risk-Control Matrix and Fraud risk assessment
2. Audit steps to check:
 - Controls are designed effectively
 - Controls have been operating efficiently
 - Key controls and compensating controls
3. Audit steps to achieve the engagement objective/s through
 - Identifying appropriate information (population, sample)
 - Analysing,
 - Evaluating, and
 - Documenting
4. Audit steps linkage to scope (avoid scope creep)
5. Work plan approved before engagement and any changes

Engagement Resourcing-2230



1. Appropriate (quality)
2. Sufficient (quantity)
3. Resource factors
 - Human resources
 - Timing: key audit steps
 - Non-human resources
4. Output is timely



XYZ Limited-Payroll Audit



1. Process objective

2. Risks

3. Controls

- Should be there
- Exist
- Gaps noted

4. Scope we shall check: people, process, system, policy, procedures



END



*Thank
you*



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