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COURSE BROCHURE

Advanced Core Principles of Internal Auditing Training Course

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Geneva

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Registered in the United Kingdom and Saudi Arabia

Advanced Core Principles of Internal Auditing Training Course

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Core Principles of Internal Auditing is an advanced 2-week training course for experienced internal auditors and risk and control specialists stepping into senior engagement roles, built around one work product: a Reviewed Engagement Evidence File that would withstand any quality reviewer. As auditees challenge findings more often and evidence moves into digital systems, the discipline behind each conclusion matters more than ever. Jupiter Prime Training shaped this course around that discipline.

Why Core Principles of Internal Auditing Matter Now

Three pressures test the basics of auditing. Auditees are better prepared to dispute conclusions, so weak evidence or unclear criteria quickly undermines a report. Evidence increasingly sits in system logs, workflow approvals and spreadsheets, which demands new ways of obtaining and documenting it. And the Global Internal Audit Standards, issued by The Institute of Internal Auditors IIA, restate expectations on integrity, objectivity, due professional care and engagement performance. Auditors who master the principles produce findings that hold; those who do not invite rework and reputational harm. The course draws on the COSO Internal Control Integrated Framework to define control criteria.

Who Gains Most from Core Principles of Internal Auditing

- Experienced auditors who now lead engagements and sign the working papers of others
- Control specialists moving from second-line roles into independent assurance work
- IT and operational auditors who need firmer grounding in evidence standards
- Senior auditors responsible for sampling decisions and test design on fieldwork
- Engagement reviewers who judge whether conclusions are supported before reports are issued

A cohort of engagement leads from one function gains most, since shared sampling rules and evidence conventions reduce reviewer queries across the whole audit plan.

Core Principles of Internal Auditing Capabilities

Each outcome strengthens the chain from criteria to evidence to conclusion on a single engagement.

- Assess threats to independence and objectivity before accepting an engagement — the engagement supervisor
- Specify engagement objectives, scope and criteria from a risk and control matrix — auditee management
- Design tests of control design and operating effectiveness — sufficiency of evidence
- Calculate sample sizes using attribute and monetary unit sampling — defensible conclusions
- Build working papers with clear cross-referencing and reviewer trails — quality reviewers
- Communicate findings with condition, criteria, cause and effect — process owners and executives

Key Core Principles of Internal Auditing Terms

- Professional scepticism — a questioning mindset that critically weighs evidence and stays alert to conditions suggesting error or deliberate misstatement.
- Sufficient and appropriate evidence — information enough in quantity and reliable and relevant enough in quality to support an audit conclusion.
- Attribute sampling — a statistical method estimating the rate at which a control deviates from its prescribed operation in a population.
- Walkthrough — tracing one transaction from start to finish through a process to confirm how controls actually operate.
- Test of operating effectiveness — a procedure confirming that a well-designed control worked consistently throughout the period under review.
- Engagement work plan — the documented set of procedures auditors perform to meet each engagement objective, agreed before fieldwork starts.

Core Principles of Internal Auditing Day by Day

Day 1: Purpose, Ethics and Professional Mandate

- Global Internal Audit Standards Ethics Principles — Integrity and Due Care Choices
- Independence and Objectivity Threat Assessment — Accepting or Declining Engagements
- Conflict of Interest Declarations — Rotation of Auditors Between Areas
- Assurance Versus Advisory Engagements — Scope Boundaries and Responsibilities
- Professional Scepticism Scenarios — When Explanations Need Corroboration

Day 2: Risk and Control Foundations

- COSO Internal Control Integrated Framework Components — Control Criteria Selection
- Inherent and Residual Risk Rating — Engagement Focus Areas
- Preventive, Detective and Corrective Controls — Test Approach Choices
- Segregation of Duties Matrices — Conflicting Access Detection
- Entity-Level Versus Process-Level Controls — Reliance Decisions

Day 3: Engagement Planning in Depth

- Preliminary Survey and Process Mapping — Understanding the Auditable Area
- Engagement Objectives and Criteria Statements — Agreeing Measures With Auditees
- Risk and Control Matrix Construction — Linking Risks to Key Controls
- Engagement Work Plan Drafting — Procedures for Each Objective
- Opening Meeting Agenda — Scope, Timing and Information Requests

Day 4: Gathering Audit Evidence

- Evidence Reliability Hierarchy — Documentary, Physical, Analytical and Testimonial
- Walkthrough Technique — Confirming Process Understanding
- Inspection, Observation and Re-Performance — Choosing the Right Procedure
- Interviewing for Audit Evidence — Questioning and Corroboration Techniques
- System-Generated Evidence Validation — Report Logic and Completeness Checks

Day 5: Testing Control Design and Operation

- Test of Design Procedures — Whether a Control Could Prevent the Risk
- Test of Operating Effectiveness Procedures — Consistency Across the Period
- Deviation Evaluation — Isolated Error or Systemic Control Failure
- Compensating Control Assessment — Residual Exposure Judgements
- Dual-Purpose Tests — Combining Control and Substantive Evidence

Day 6: Audit Sampling Methods

- Attribute Sampling Plans — Tolerable Deviation and Confidence Levels
- Monetary Unit Sampling — Projecting Misstatement in Value Populations
- Judgemental Versus Statistical Selection — Defensibility of Conclusions
- Sample Size Calculation Tables — Population, Risk and Expected Error
- Sample Result Evaluation — Extending Testing or Concluding

Day 7: Working Papers and Documentation

- Working Paper Structure — Purpose, Source, Procedure and Conclusion
- Cross-Referencing and Tick-Mark Conventions — Traceable Evidence Trails
- Electronic Working Paper Files — Version Control and Retention Rules
- Reviewer Notes and Clearance — Supervisory Evidence of Due Care
- Confidentiality and Access to Audit Files — Disclosure Requests

Day 8: Developing and Communicating Findings

- Condition, Criteria, Cause and Effect Model — Building a Defensible Finding
- Finding Significance Rating — Prioritising Issues for Management
- Exit Meeting Preparation — Handling Disputed Observations
- Draft Report Wording — Precise, Balanced and Evidence-Based Language
- Management Response Evaluation — Adequacy of Proposed Actions

Day 9: Follow-Up and Engagement Closure

- Agreed Action Tracking Log — Owners, Due Dates and Evidence Required
- Follow-Up Testing Procedures — Validating Implemented Actions
- Risk Acceptance Escalation — When Management Declines to Act
- Engagement Closure Checklist — Completeness of File and Sign-Offs
- Post-Engagement Lessons Log — Methodology Feedback for Future Audits

Day 10: Practising the Reviewed Engagement Evidence File

- Risk and Control Matrix Rebuild — Applying Planning Techniques to a Case
- Sample Selection and Evaluation — Applying Attribute and Monetary Methods
- Finding Drafting Exercise — Applying the Condition-Criteria-Cause-Effect Model
- Peer Review of Working Papers — Applying Reviewer Clearance Standards
- Reviewed Engagement Evidence File — Plan, Tests, Findings and Sign-Offs

Applying Core Principles of Internal Auditing After the Course

- Recalculate sample sizes on a current engagement using attribute sampling tables and document the confidence level and tolerable deviation chosen.
- Rewrite two open findings in the condition, criteria, cause and effect format and agree the revised wording with the engagement supervisor.

Core Principles of Internal Auditing Questions FAQ

What are the core principles of internal auditing, and why do they matter now?

They are the ethical, evidential and methodological rules that make an audit conclusion reliable. They matter now because auditees challenge findings more often, evidence is increasingly digital and the Global Internal Audit Standards restate expectations on due care and engagement performance.

Which roles gain most from core principles of internal auditing training?

Experienced auditors leading engagements, control specialists moving into assurance and senior auditors who design tests gain most. Each makes daily decisions on evidence, sampling and documentation that determine whether conclusions survive review.

How does core principles of internal auditing training differ from an introductory internal audit course?

An introductory course explains what internal auditors do. This advanced course goes deeper into threat assessment, test design, statistical sampling, evidence reliability and finding construction for auditors already performing engagements and preparing to lead them.

What do you bring back from core principles of internal auditing training?

You bring back a peer-reviewed evidence file from a case engagement, sample size tables, a finding template and working paper conventions you can apply on your next assignment and share with colleagues.

Core Principles of Internal Auditing: The Way Forward

The Reviewed Engagement Evidence File becomes a reference model for the next engagement each participant leads. It first informs how scope, criteria and sample sizes are set at planning. Engagement supervisors and quality reviewers use it to align expectations. After the first real file is reviewed, revisit the sampling choices and cross-referencing conventions against the reviewer notes received.