

# DEVELOPING & AUDIT PLAN



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TRAINING CENTER



## Introduction

Developing an Audit Plan Training Course prepares audit leaders and managers to build a plan that directs assurance where it matters most. Participants work through the audit charter and mandate, the audit universe, risk assessment and prioritisation, resource and budget planning, engagement scheduling, plan communication and approval, and plan monitoring and revision as one connected process. The programme links the risks an organisation carries with the audits scheduled to examine them. As a result, learners gain a repeatable, defensible planning method. Furthermore, the course strengthens risk judgement, resource discipline, and stakeholder confidence.

## Developing an Audit Plan Course Objectives

- Explain the purpose, scope, and governance of the audit plan.
- Apply the IIA Standards to planning and coordination duties.
- Build and maintain the audit universe and audit entities.
- Apply risk assessment to audit entities and processes.
- Prioritise audits using risk, materiality, and assurance coverage.
- Apply COSO ERM and the three lines model to coverage planning.
- Plan audit resources, skills, budgets, and timelines.
- Coordinate with risk, compliance, and external audit.
- Communicate, approve, and monitor the annual audit plan.
- Apply plan revision, rolling planning, and performance reporting.

## Course Methodology

- Interactive sessions built on audit planning and coverage cases.
- Workshops on audit universe construction and risk scoring.
- Group exercises on prioritisation, resourcing, and plan approval.

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- Hands-on practice with audit universe registers, plan templates, and dashboards.
- Simulation of an audit committee plan approval and a mid-year revision.
- Facilitator coaching and peer review on personal audit plan proposals.

## Who Should Take This Course

- Heads of internal audit and audit managers.
- Senior auditors involved in planning and scheduling.
- Risk, compliance, and internal control professionals.
- Internal audit quality assurance specialists.
- Audit committee members and board advisors.
- Consultants advising on audit planning and coverage.

## Developing an Audit Plan Course Outlines

### Day 1: Audit Planning Foundations and Mandate

- Purpose of the audit plan and its governance basis.
- The IIA Standards on planning and coordination.
- The audit charter, mandate, and scope boundaries.
- The three lines model and coordinated assurance.
- Board and audit committee expectations of the plan.
- Independence and objectivity in plan design.
- Case discussion: a plan that missed the biggest risk.

### Day 2: Building the Audit Universe

- Defining audit entities, processes, and locations.



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- Sources of information for the audit universe.
- Structuring the universe by business line and process.
- Covering subsidiaries, shared services, and third parties.
- Maintaining and refreshing the universe over time.
- Linking assurance mapping to universe coverage.
- Workshop: constructing an audit universe register.

## Day 3: Risk Assessment and Prioritisation

- Risk assessment approaches for audit planning.
- Scoring entities by likelihood, impact, and control strength.
- Materiality, volume, and change as prioritisation factors.
- Time since last audit and rotation considerations.
- Assurance mapping and reliance on other providers.
- Building the risk-based audit priority list.
- Exercise: scoring and ranking audit entities.

## Day 4: Resourcing, Budgeting, and Scheduling

- Estimating audit hours and engagement duration.
- Audit skills, competencies, and team composition.
- Co-sourcing and specialist resource planning.
- Budget preparation and cost control for the audit function.
- Annual scheduling, sequencing, and capacity balancing.
- Contingency capacity for emerging risk and investigations.
- Simulation: building a resourced annual audit schedule.





## Day 5: Approval, Monitoring, and Revision

- Drafting the audit plan document and rationale.
- Presenting and approving the plan with the audit committee.
- Communicating the plan across the organisation.
- Monitoring delivery, slippage, and coverage gaps.
- Rolling plans and revisions for emerging risk.
- Reporting plan performance and coverage to the board.
- Capstone: presenting an approved-risk-based audit plan.

## Conclusion

By successfully completing Developing an Audit Plan, participants will gain a practical command of audit planning governance, the audit universe, risk-based prioritisation, resourcing and budgeting, scheduling, and plan approval and revision. They will acquire skills in universe construction, risk scoring, assurance mapping, and plan reporting that direct audit effort to the highest risks. Gentex Training Center designs the programme to help professionals build and defend audit plans with confidence.

## FAQs

### Q1 What is the "Developing an Audit Plan" course about?

It prepares audit leaders and managers to build a plan that directs assurance where it matters most. The course spans audit planning foundations and mandate, building the audit universe, risk assessment and prioritisation, resourcing, budgeting and scheduling, and approval, monitoring and revision.



## Q2 What are the key benefits of the "Developing an Audit Plan" course?

You gain a repeatable, defensible planning method that links the risks an organisation carries with the audits scheduled to examine them. The course improves universe construction and risk scoring, strengthens prioritisation and assurance mapping, sharpens resourcing and budgeting practice, and gives you approval and reporting discipline that builds audit committee confidence.

## Q3 What skills will I gain from the "Developing an Audit Plan" course?

You will develop four core skills: audit universe construction and maintenance, risk assessment and prioritisation of audit entities, audit resourcing, budgeting and scheduling, and plan approval, monitoring and revision with board reporting.



## Q4 What tools, methods, or standards are covered in the "Developing an Audit Plan" course?

The course covers the purpose and governance basis of the audit plan, the IIA International Standards on planning and coordination, the audit charter, mandate and scope boundaries, the three lines model and coordinated assurance, board and audit committee expectations, independence and objectivity in plan design, defining audit entities, processes and locations, sources of universe information, structuring the universe by business line and process, covering subsidiaries, shared services and third parties, refreshing the universe over time, assurance mapping and universe coverage, risk assessment approaches for planning, scoring entities by likelihood, impact and control strength, materiality, volume and change as prioritisation factors, time since last audit and rotation, reliance on other assurance providers, the risk-based audit priority list, estimating audit hours and engagement duration, audit skills, competencies and team composition, co-sourcing and specialist resource planning, budget preparation and cost control, annual scheduling, sequencing and capacity balancing, contingency capacity for emerging risk and investigations, drafting the audit plan document and rationale, presenting and approving the plan with the audit committee, communicating the plan across the organisation, monitoring delivery, slippage and coverage gaps, rolling plans and revisions for emerging risk, and reporting plan performance and coverage to the board.

## Q5 How is the "Developing an Audit Plan" course applied in real-world practice?

Participants apply it to real work such as constructing an audit universe register, scoring and ranking audit entities by risk, building a risk-based priority list, preparing a resourced annual schedule, presenting the plan for audit committee approval, and reporting coverage and slippage mid-year. The same methods support rolling plan revisions and assurance mapping.