Certificate in Modern Internal Audit Practices (CMIAP)

15 – 19 November 2027
Madrid (Spain)

UK Trainig
PARTNER



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Introduction

Modern internal audit practices have become a fundamental component of effective corporate governance, robust internal control, sound risk management, and continuous organizational improvement. The internal audit function has evolved far beyond reviewing financial transactions or verifying compliance with policies and procedures. Today, it provides independent assurance, objective insights, and advisory services that support management, boards of directors, and audit committees in making informed decisions and achieving strategic objectives.

As organizations operate in increasingly dynamic regulatory environments, face rising stakeholder expectations, and manage growing operational and digital risks, internal auditors must possess a comprehensive understanding of professional standards, contemporary auditing methodologies, risk-based planning, audit execution techniques, and professional reporting practices that deliver measurable organizational value. In addition, agile auditing, horizontal auditing, data analysis, and fraud risk management have become essential practices for strengthening the effectiveness and relevance of modern internal audit functions.

The Certificate in Modern Internal Audit Practices CMIAP is designed to provide participants with a comprehensive understanding of contemporary internal auditing practices. The course examines the internal audit function, strategies for strengthening its organizational role, agile auditing methodologies, audit sampling techniques, flexible audit planning, audit engagement execution, fraud risk management, and professional audit reporting in accordance with internationally recognized best practices. Through this integrated approach, participants will enhance the effectiveness of the internal audit function while contributing greater value to their organizations.

Course Objectives

By the end of this training course, participants will be able to:



- Understand the concept, objectives, and organizational role of internal auditing.
- Explain the authority, responsibilities, and governance role of the internal audit function.
- Differentiate between internal auditing, external auditing, accounting, and internal control.
- Interpret the roles of the Audit Committee and the Internal Audit Charter in supporting corporate governance.
- Strengthen the effectiveness and organizational profile of the internal audit function.
- Educate stakeholders about the value and services provided by internal auditing.
- Apply agile auditing methodologies throughout audit engagements.
- Distinguish between horizontal and vertical auditing approaches and select the appropriate methodology.
- Apply audit sampling techniques to obtain sufficient and reliable audit evidence.
- Develop flexible, risk-based internal audit plans.
- Manage the complete audit engagement lifecycle from planning through follow-up.
- Evaluate fraud risks and implement prevention, detection, and investigation techniques.
- Prepare professional audit reports that support executive decision-making.
- Enhance professional communication and audit report writing skills.

Course Outlines

Day 1: The Internal Audit Function

- Internal Auditing Defined.
- Purpose, Authority, and Responsibility.
- Assurance, Insight, and Objectivity.
- Standards and Professional Proficiency.
- Internal Auditing versus Accounting, External Auditing, and Internal Control.
- The Nature and Scope of Modern Internal Audit Services.
- The Internal Audit Charter and the Audit Committee: Their Importance and Roles.
- Internal Audit Roles and Their Evolution into a Strategic Organizational Function.
- Types of Internal Audit Engagements.

Day 2: Promoting the Internal Audit Function

- The Evolving Role of Internal Audit.
- Marketing the Internal Audit Function and Internal Auditors.
- Educating Stakeholders on the Services Internal Audit Can Provide.
- Demonstrating Internal Audit's Understanding of Organizational Culture.
- Demonstrating Internal Audit's Understanding of Key Stakeholders' Needs.
- Transforming Internal Audit from the "Last Resort" to the "First Resort."
- Best Practices for Raising the Profile of Internal Audit.
- Encouraging Stakeholders to Utilize Internal Audit Services.



Day 3: Agile Auditing, Horizontal Auditing, and Sampling Techniques

- Defining Agile Auditing.
- Benefits and Constraints of Agile Auditing.
- Deciding Whether to Adopt Agile Auditing.
- The Scrum Framework.
- Implementing Agile Auditing Using Scrum.
- Developing an Agile Auditing Mindset.
- Defining Horizontal Transversal Audits.
- Activities Included in Horizontal Audits.
- Horizontal versus Vertical Audits: Advantages and Limitations.
- Selecting the Appropriate Audit Approach.
- Reporting Horizontal Audit Results.
- Fundamental Concepts of Audit Sampling.
- Documenting Analytical Reviews.
- Testing and Gathering Audit Evidence.
- Completing and Documenting Compliance and Substantive Testing.
- Selecting the Appropriate Testing Method.
- Statistical Sampling Techniques.
- Determining the Objectives of the Sampling Plan.
- Developing the Sampling Plan.
- Applying Attribute Sampling Techniques.
- Evaluating Sample Results.

Day 4: Building the Flexible Internal Audit Plan and the Audit Mission Cycle

- Building the Audit Universe.
- Performing Risk Assessments.
- Obtaining Stakeholder Insights.
- Preparing the Internal Audit Plan.
- Planning the Audit Engagement.
- Performing the Audit Engagement.
- Supervising the Audit Engagement.
- Communicating Audit Results.
- Following Up on Audit Engagements.



Day 5: Internal Audit's Role in Fraud Management and Modern Audit Reporting

- Internal Audit's Roles and Responsibilities Toward Fraud.
- Fraud Risk Management Process.
- Fraud Prevention Techniques.
- Fraud Detection Techniques.
- Supplier and Outsourcing Fraud.
- Fraud Risk Matrix and Fraud Scenarios.
- Fraud Risk Questionnaires.
- The Top 30 Fraud Indicators.
- Recognizing Fraud Warning Signs.
- Fraud Detection and Legal Considerations.
- Managing Fraud Investigations.
- Incorporating Fraud Detection Techniques into Audit Programs.
- Modern Methods for Reporting Audit Findings.
- Recognizing Common Reporting Pitfalls.
- Executive Summaries versus Detailed Audit Reports.
- Overcoming Barriers to Effective Written Communication.
- Identifying the Target Audience and Adapting Reports Accordingly.
- Structuring Audit Reports for Greater Impact.
- Presenting Audit Findings Clearly and Concisely.
- Producing Concise and Compelling Executive Summaries.

Why Attend This Course? Wins & Losses!

- Gain a comprehensive understanding of modern internal auditing practices based on internationally recognized professional standards.
- Strengthen the effectiveness and strategic role of the internal audit function within the organization.
- Learn how to develop flexible, risk-based internal audit plans.
- Build practical knowledge of agile auditing methodologies and their implementation.
- Improve audit sampling, evidence gathering, and analytical review techniques.
- Strengthen capabilities in fraud risk assessment, prevention, detection, and investigation.
- Develop professional audit reporting and executive communication skills.
- Enhance the overall quality and value delivered by the internal audit function.

Conclusion

Internal auditing continues to evolve in response to changing business environments, increasing regulatory requirements, and growing organizational risks. The internal audit function has expanded beyond traditional compliance and financial reviews to become a strategic partner that supports governance, strengthens internal controls, improves risk management, and enhances organizational performance through independent assurance and advisory services.



The Certificate in Modern Internal Audit Practices CMIAP provides a comprehensive framework for understanding today's internal audit profession, beginning with the internal audit function and its evolving responsibilities, and progressing through agile auditing methodologies, audit sampling techniques, flexible audit planning, audit engagement management, fraud risk management, and professional audit reporting. Each component of the course is designed to strengthen the effectiveness, credibility, and value of the internal audit function.

The course also focuses on developing participants' capabilities in planning, executing, supervising, communicating, and reporting audit engagements while aligning with internationally recognized professional standards and best practices. This enables organizations to improve audit quality, strengthen governance, enhance fraud detection capabilities, and deliver practical recommendations that support strategic objectives and continuous improvement.

By applying the principles and methodologies presented throughout this course, participants will be well equipped to modernize internal audit practices, strengthen stakeholder confidence, improve organizational transparency and compliance, and position internal auditing as a trusted strategic partner that contributes to long-term organizational success and sustainable value creation.

