

Dear Q&A

Is there a mandatory requirement for a standard planning meeting questionnaire to be completed for each internal audit engagement planning meeting?**Answer**

Internal Audit Standard 2200 'Engagement Planning' requires internal auditors to "*develop and document a plan for each engagement*". The plan "*must consider the organisation's strategies, objectives and risks relevant to the engagement*".

Internal Audit Standard 2330 'Engagement Resource Allocation' requires internal auditors to "*document sufficient, reliable, relevant, and useful information to support the engagement results and conclusions*" but does not prescribe how this should be done. The nature of documentation to be kept is a matter for the judgement of the chief audit executive who is required by Internal Audit Standard 2040 'Policies and Procedures' to "*establish policies and procedures to guide the internal audit activity*". A consistent approach is always preferred and templates help to achieve this.

Templates are rarely intended to be prescriptive. They are usually developed by senior internal audit professionals with the intention of guiding internal auditors to take a consistent and structured approach to their work. Usually, a template lists things that must be considered:

- › Potential for the use of information technology (Internal Audit Standard 1220.A2).
- › Risks relating to the objectives of the activity (Internal Audit Standard 2120.A1).
- › The potential for the occurrence of fraud and how the organisation manages fraud risk. (Internal Audit Standard 2120.A2).

The author of a template will have added other matters they consider to be good practice. Use of a template also helps engagement supervision and the internal audit quality assurance process.

If a template consistently requires consideration of a matter that has already been determined, it is possible the template is not aligned to the prescribed internal audit procedures. In this case, the template should be modified. There is no value repeating matters that have been decided unless they are to provide context for current issues.

A template approved by the chief audit executive for use by the internal audit function can be useful. The Internal Audit Standards do not require one, though a chief audit executive is entitled to prescribe one for use by their internal audit function.