

A5: DOMAIN IV PLANNING – HEAD OF INTERNAL AUDIT'S OVERVIEW

Purpose: For the HIA to describe the processes for conforming with the standards in Domain IV, including comments on successful practices and opportunities for improvement.

Entity Name:	[enter entity name]
Date Prepared:	[enter your date]
Prepared By:	[enter your preparer]
Reviewed By:	[enter your reviewer]

Principle	Standard	Question/Prompt	Response
Principle 9 Plan Strategically	9.1 Understanding Governance, Risk Management, and Control Processes	1.Comment on the process for developing and maintaining an understanding of the entity's governance, risk management, and control processes.	
	9.2 Internal Audit Strategy	2.Comment on the process for developing and implementing a strategy for the internal audit function that aligns with the expectations of key stakeholders and supports the success of the entity. Identify how the internal audit strategy includes a vision, objectives, and supporting initiatives, and that the strategy is reviewed with the governing body/board and senior management at least annually.	

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	9.3 Methodologies	3.Comment on whether the methodologies for the internal audit function are developed, maintained, and communicated to ensure conformance with the Standards and other relevant requirements.	
	9.4 Internal Audit Plan	4.Comment on the process for developing and approving the internal audit plan and supporting analyses, including a risk assessment and model of the entity's objectives, risks, and controls. Discuss how engagements are prioritized, how assurance is coordinated, and how resources are allocated to achieve the audit plan. Include how the HIA communicates and receives approval for changes to the internal audit plan.	
	9.5 Coordination and Reliance	5.Comment on the process for coordinating with other assurance providers, relying on their work, and demonstrating the coordination to the governing body/board and senior management.	
Principle 10 Manage Resources	10.1 Financial Resource Management	6.Comment on the process for ensuring financial resources are sufficient to meet the charter, strategy, and audit plan. Include the process for communicating with senior management and the governing body/board if financial resources are insufficient.	

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	10.2 Human Resources Management	7.Comment on the process for ensuring human resources are appropriate, sufficient and effectively deployed to meet the charter, strategy, and audit plan.	
	10.3 Technological Resources	8.Comment on the process for ensuring technology resources are sufficient, including communicating technology limitations to the governing body/board and senior management.	
Principle 11 Communicate Effectively	11.1 Building Relationships and communicating with stakeholders	9.Comment on the approach for building and maintaining relationships and trust with key stakeholders.	
	11.2 Effective Communication	10.Comment on the process for ensuring that internal audit communications are accurate, objective, clear, concise, constructive, complete, and timely.	
	11.3 Communicating Results	11.Comment on how the results of internal audit services are communicated, taking into consideration the expectations of the governing body/board and senior management regarding the nature and timing of communications.	
	11.4 Errors and Omissions	12.Describe how significant errors and omissions in final engagement communications are handled and reported, citing specific instances if there have been any in the last two years.	

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	11.5 Communicating the Acceptance of Risks	13. Describe the process for communicating unacceptable levels of risk to the governing body/board and senior management, citing specific instances if there have been any in the last two years.	
Principle 12 Enhance Quality	12.1 Internal Quality Assessment	14. Comment on the effectiveness of the internal quality assessment processes: ongoing monitoring; periodic self-assessments; and communication of results to the governing body/board and senior management. Comment on the progress towards completing previously identified actions to address nonconformance or enhancement opportunities.	
	12.2 Performance Measurement	15. Comment on how the HIA, governing body/board, and senior management collaborate to set performance objectives for the internal audit function, and how the measures are monitored.	
	12.3 Oversee and Improve Engagement Performance	16. Comment on the process for ensuring adequate engagement supervision, including the development of internal auditors' competencies.	

User Note: Comment on any successful practices and opportunities for improvement related to Domain IV: Managing the Internal Audit Function that should be considered by the assessment team. Note that enhancement opportunities can close a conformance gap or provide an efficiency or effectiveness improvement

Principle	Standard	Successful Practices	Opportunities for Improvement
[enter your data]	[enter your data]	[enter your data]	[enter your data]

Source: 2024 IIA Quality Assessment Manual