

Internal Audit Performance Measures Template

Period/year:

User note: This template is prepared to measure the performance of IAF in compliance with PFM Regulation 166 (NG) & 159 (CG) and conformance to Standard 12.2

#	Performance Category	Performance Objective	Performance Measure
Outcome area: Extent of Audit Coverage based on the Internal Audit Mandate			
1.	Coverage of audit universe	Coverage of auditable areas	xx% of coverage of auditable areas.
2.		Linkage to entity's strategic objectives	Cover at least xx% of entity's strategic objectives each year
3.	Assurance and Advisory coverage	Ratio of planned assurance and advisory engagements	xx% of assurance and advisory engagements undertaken
4.	Management action plans implementation	Tracking and monitoring of action plans implemented by management.	Percentage of tracked and documented action plans (Standard 12.2 & 15.2)
Outcome Area: Stakeholder Expectations			
5.	Stakeholder perception of IAF	Stakeholder understanding internal audit function and value addition.	Results of stakeholder survey. User note: This will be done using stakeholder satisfaction survey.
Outcome Area: Financial and Operational Efficiency			
6.	Internal audit plan coverage	Completion of internal audit plan	Percentage of internal audit plan implemented User note: This measures budget absorption, engagement timelines
7.	Quality Assurance and Improvement Program-QAIP	Compliance with applicable laws and regulations and conformance with GIAS and Topical Requirements	Conformance rating User note: Check on engagements undertaken and completed and improvements on issues raised on previous assessment where applicable and utilization of technology during audit engagements.

#	Performance Category	Performance Objective	Performance Measure
Outcome Area: Human Resource Needs			
8.	Required skills mix	Adequacy of staff competencies	Number of skills available for audit plan
9.	Number of staff	Optimal staffing as per the entity structure	Xx% of staffing level against entity structure
Outcome Area: Learning and Development			
10.	Capacity building and development of staff	Improved efficiency of IAF	Time taken to complete assignment Use of technology Number of assignments completed User note: Refer to GIAS 3.2 & 12.2, IIA Performance measure Tool