

# **Master Class** **Internal Audit Essentials**





The Institute of Internal Auditors Belgium

Pegasuslaan 5, 1831 Machelen



## Your pathway to excellence

Join us for an intensive and comprehensive journey through the world of internal audit, where you will explore a wide range of critical topics and gain the skills necessary to excel in this dynamic field.

Over the course of 16 days spread throughout the year you will engage in 32 sessions, to delve into core audit processes, audit competencies, emerging trends, and practical exercises. Our expert trainers will guide you through the complexities of internal audit, equipping you with the knowledge and tools to navigate the many challenges and opportunities in today's and tomorrow's audit landscape.

## Get ready to elevate your IA career to new heights!

Embark on this transformative learning experience as you refine your audit techniques, explore innovative technologies, and network with fellow professionals.

The Master Class culminates in your Final Paper on any topic from the Master Class. Early 2026 you will present it to a panel of Audit professionals, allowing you to highlight your newfound expertise.

## Start today!

Ensure you don't miss out on the unique opportunities to learn, grow, and connect with the best minds in the industry. To start with the registration click on the button below:

[Register](#)





## Academic Team

Our Master Class on Internal Audit is supported by a team of expert speakers, each specializing in different areas of internal audit. Alongside these specialists, we've invited keynote speakers to share real-world experiences in auditing. Overseeing the program are experienced authorities in the field, ensuring top-quality content and learning.

## The six chapters of the Master Class

1. Governance of internal audit in the system of internal control.
2. The annual audit plan, and planning the audit engagement.
3. Execution of the audit engagement, including testimonials.
4. Reporting on audit observations.
5. Advanced auditing techniques (IT technology, compliance, risk management, culture, ...).
6. Final paper.

## Applied methodology

- Practical information, exercises and examples provided by trainer.
- One integrated case study applied throughout the program.
- Summary of topics studied by trainer.
- Self-study from handbooks provided and from referenced reading materials.
- Role plays.
- Rework of existing audit reports.
- Group discussions based on prepared questions.
- Testimonials on various aspects of the audit engagement by experts.
- Personalized support of participants by coaches.
- Practical use of audit management software.

## Testimonials from our participants

The Master Class: Internal Audit Essentials has transformed the way professionals approach internal auditing. Discover how this Master Class has equipped participants with essential skills, practical insights, and the confidence to excel in their auditing careers.



### Sahana Ganesh

*“I work at KPMG and I’m currently taking a masterclass on internal auditing in Belgium. This experience is giving me practical insights that really help me understand internal auditing better.”*

*The sessions are interactive, allowing us to engage in discussions and solve problems together, which makes learning effective and engaging. Coming from India, I’m also gaining a unique view on how auditing practices differ between India and Belgium. This exposure is broadening my professional perspective.*

*Additionally, the masterclass is a great place for networking. I’ve had the chance to connect with peers and experts, building relationships that will be important for my career. Networking in this specialized setting helps us share knowledge and explore collaboration opportunities.*

*In short, this masterclass is a valuable experience that offers deep insights and excellent networking opportunities. I highly recommend it to anyone looking to advance their career in internal auditing.”*



### Helen Montero Valdiviezo

*“I work as an internal auditor at the Ghent University Hospital. I find the Masterclass Internal Audit Essentials very useful.”*

*You learn the basic concepts and the entire audit process step by step. You get tips & tricks and best practices to become a good auditor from both the guest speakers and the fellow students.*

*Every week you learn something new that you can apply in your daily work.”*

## Program Overview

Day	Session	Title	Speaker
Day 1: 21 February 2025	Morning	Kick-off Master Class 2024 - Getting acquainted	Mark Dekeyser
	Afternoon	Master Class 2024 Introduction - Distinguished Speakers	Katleen Seeuws
Day 2: 26 February 2025	Morning	Risk Management and Internal Control	Marinus de Pooter
	Afternoon	The Internal Control System	Marinus de Pooter
Day 3: 27 March 2025	Morning	The Internal Control System - Organization	Hilde Union
	Afternoon	The Internal Control System - Internal Audit	Hilde Union
Day 4: 3 April 2025	Morning	Testimonial on the Added Value of Internal Audit	Sarah De Ridder
	Afternoon	Strategic Internal Audit	TBC
Day 5: 24 April 2025	Morning	Risk Based Planning - Audit Universe and Audit Plan	Corinne Dekeuster
	Afternoon	Risk Based Auditing - Audit Execution part 1	Corinne Dekeuster

## Program Overview

Day	Session	Title	Speaker
Day 6: 15 May 2025	Morning	Risk Based Auditing - Audit Execution part 2	Corinne Dekeuster
	Afternoon	Risk Based Auditing - Audit Execution part 3	Corinne Dekeuster
Day 7: 5 June 2025	Morning	The testing framework in theory	Koen Albers
	Afternoon	The testing framework in practice	Koen Albers
Day 8: 19 June 2025	Morning	Testimonial - The Risk Control Framework	Jerome Lobet
	Afternoon	Testimonial - Testing the key controls	Dina Eldrina
Day 9: 11 September 2025	Morning	Linking the Core Audit Processes Together	Mark Dekeyser
	Afternoon	Document Based Auditing - Data Analysis in Practice	Mark Dekeyser
Day 10: 25 September 2025	Morning	Audit Reporting & Communication	Carl Pitchford
	Afternoon	Interview Techniques & Ethical Behaviour	Carl Pitchford

## Program Overview

Day	Session	Title	Speaker
Day 11: 9 October 2025	Morning	Residual Risk Assessment	Mark Dekeyser
	Afternoon	The Core Audit Process - Follow-up	Mark Dekeyser
Day 12: 23 October 2025	Morning	The Audit Report	Carl Pitchford
	Afternoon	Auditing Fraud	Carl Pitchford
Day 13: 6 November 2025	Morning	The Core Audit Process - Quality Assurance and Improvement Process	Kelly Hogan
	Afternoon	Audit Quality and Standards (GIAS)	Kelly Hogan
Day 14: 20 November 2025	Morning	Specialized Auditing: Complex Process Assessments	Carl Pitchford
	Afternoon	Specialized Auditing: Regulatory Compliance Audits	Carl Pitchford
Day 15: 4 December 2025	Morning	Introduction to IT Audit	Gauthier Brun
	Afternoon	Auditing different IT Topics	Gauthier Brun

## Program Overview

Day	Session	Title	Speaker
Day 16: 18 December 2025	Morning	A Peek into the Future of Internal Audit	Mark Dekeyser
	Afternoon	Wrap up of the Master Class 2025	Mark Dekeyser



# 1. Governance of internal audit in the system of internal control

Day 1: 21 February 2025

Morning Session

IIA Belgium

Mark Dekeyser



## Kick-off Master Class 2024 - Getting acquainted

- Participant Introductions.
- Overview of the Training Agenda.
- Overview of Speakers and Trainers.
- Information on the Final Paper.
- Introduction to the Case Study.
- A word about the use of AI during the training sessions

Afternoon Session

To be Confirmed

Katleen Seeuws



## Master Class 2024 - Distinguished Speakers

- Friday afternoon session.
  - Distinguished Speakers.
    - Topic: GIAS - The Foundation of the Audit Profession
  - Evening Dinner.



Day 2: 26 February 2025

Morning Session

IIA Belgium

Marinus de Pooter



## Risk Management and Internal Control

- Explanation of key terms and concepts.
- Key take-aways from worldwide standards (ISO 31000, COSO ERM, COSO IC).
- Highlights of conventional methodologies and tools.
- Specific attention points for internal auditors.

Afternoon Session

IIA Belgium

Marinus de Pooter

## The Internal Control System

- Governance and the Three lines of Control model.
- Understanding the needs, requirements and expectations of core stakeholders.
- Particularities regarding Internal Audit's position.
- Practical considerations for the implementation.

## Contemporary Developments

- From managing risks to managing expectations.
- From separate silo to integrated management.
- The essential role of the 'critical friend' in dealing with conflicting interests.



## Day 3: 27 March 2025

Morning Session

IIA Belgium

Hilde Union



### The Internal Control System

- The Three Lines of Control:
  - Reference to COSO.
  - Audit's position in the three lines.
- Governance and Internal Control:
  - Understanding the governance structure and its relationship with internal control.
  - Case studies on governance failures and their impact on internal control.

Afternoon Session

IIA Belgium

Hilde Union

### The Internal Control System

- The GIAS in theory and in practice:
  - Practical examples and exercises.
  - Group discussion.
- Focus on the Code of Ethics:
  - Embedded in the GIAS
  - Professional Ethics and Independence.
  - Ethical considerations and independence of auditors.
  - Ethical dilemma discussions and resolutions.

## Day 4: 3 April 2025

Morning Session

IIA Belgium

Sarah De Ridder



### Testimonial on the Added Value of Internal Audit

- The Role of the BoD and Senior Management
- First line of control
  - Control Self Assessments: Why, What & How
- Second line of control functions
  - Implement and Monitor the framework upon the 1st Line
- Third line of control
  - The role of IA towards the first line of control

Afternoon Session

IIA Belgium

TBC

### Strategic Internal Audit

- Explanation of different audit types and techniques and how to choose the appropriate audit type and technique.
- Relevance of audit evidence.
- Audit Methodologies and Techniques:
  - An exploration of various audit methodologies and techniques.
  - Case study audit scenarios and role-play.

## 2. The Annual Audit Plan, and planning the audit engagements

Day 5: 24 April 2025

Morning Session

IIA Belgium

Corinne Dekeuster



### Risk Based Planning - Audit Universe and Audit Plan

- The Audit Universe and the derived Plan:
  - Introduction to the Audit Universe.
  - From Auditable Units to an annual plan.
- Audit Risk and Audit Universe:
  - In-depth analysis of audit risks and audit universe.
  - Creating a comprehensive audit risk assessment framework.
- Developing the Annual Audit Plan:
  - The process of developing a risk-based annual audit plan.
  - Combine Orotavia with AI to create the Audit Plan

Afternoon Session

IIA Belgium

Corinne Dekeuster

### Risk Based Auditing - Audit Execution part 1

- Audit objective and Audit scope - Audit Execution Part 1:
  - Introduction to the concepts of audit objective and audit scope.
  - Audit criteria and how to choose the relevant ones.
  - Group discussion.
  - Elaborate on the case study.
- Developing an Effective Internal Master Audit Program:
  - Creating and managing an internal master audit program.
  - Developing a comprehensive internal master audit program.

## 3. Execution of the audit engagement, including testimonials

Day 6: 15 May 2025

Morning Session

IIA Belgium

Corinne Dekeuster



### Risk Based Auditing - Audit Execution part 2

- Business Process Description.
- Turning an Audit Program into the Risk and Control Matrix:
  - What is Risk Based Auditing.
  - Develop the audit program with all audit steps and audit procedures.
- Combine Orotavia and AI to develop an RCM

Afternoon Session

IIA Belgium

Corinne Dekeuster

### Risk Based Auditing - Audit Execution part 3

- Inherent Risk Analysis.
- Group discussions.
- Perform the Inherent Risk Assessment on the Orotavia case study.
- Operational Audit and Process Improvement:
  - Auditing operational efficiency and suggesting improvements.
  - Process mapping and improvement recommendations.



## Day 7: 5 June 2025

Morning Session

IIA Belgium

Koen Albers



### The testing framework in theory

- Audit testing techniques.
- Fieldwork and Data Analysis:
  - Conducting audit fieldwork and effective data analysis.
  - Practical data analysis using real-world audit data.
- Audit Test Types:
  - Exploring various types of audit tests, including substantive and compliance tests.
  - Conducting sample audit tests and evaluating the results.
- Make use of the Orotavia case study.

Afternoon Session

IIA Belgium

Koen Albers

### The testing framework in practice

- Evaluation of audit evidence and how to develop observations.
  - In the context of the Orotavia case study.
- Data Analytics in Auditing:
  - Leveraging data analytics for audit insights.
  - Practical data analytics projects using audit data.
- Audit Analytics and Continuous Monitoring:
  - Utilizing audit analytics and continuous monitoring for audit improvement.
  - Applying data analytics and monitoring tools to real audit cases.

## Day 8: 19 June 2025

Morning Session

IIA Belgium

Jerome Lobet



### Testimonial - The Risk Control Framework

- The Audit Planning preparation.
- Challenges in the annual Audit planning process.

Afternoon Session

IIA Belgium

Dina Eldrina



### Testimonial - Testing the key controls

- How to perform audit tests.
- The Audit Testing Work Paper:
  - Creating comprehensive audit workpapers to document audit procedures and findings.
  - Preparing audit workpapers for a case study scenario.



## Day 9: 11 September 2025

Morning Session

IIA Belgium

Mark Dekeyser



### Final paper: Choice of Topic and Timing

- Information about the final paper, including format and timing.

### Linking the key audit processes together

- Governance.
- Planning.
- Execution.
- Final paper information and the choice of topics to be made.

Afternoon Session

IIA Belgium

Mark Dekeyser

### Document Based Auditing - Audit Based Evidence

- Mandatory documents and daily quality.
- Document Based Auditing:
  - Utilizing document-based auditing techniques for thorough audit examination.

### Excel Data Analytics

- An introduction into performing data analytics in Excel.

## 4. Reporting on audit observations

## Day 10: 25 September 2025

Morning Session

IIA Belgium

Carl Pitchford



### Audit Communication

- Introduction on effective communication.

### Audit Reporting and Communication:

- How to effectively communicate audit findings and recommendations.
- Exercise: Present some audit findings and recommendations.
  - Use the Orotavia case to come up with findings.

Afternoon Session

IIA Belgium

Carl Pitchford

### Interview Techniques

- In-depth session on the many aspects of Interview Techniques.

### Ethics in Auditing

- Delving into ethical considerations and dilemmas faced by auditors.
- Group discussions on ethical dilemmas in real-world audit scenarios.

## Day 11: 9 October 2025

Morning Session

IIA Belgium

Mark Dekeyser



### Residual Risk Assessment

- Assessing Residual Risk:
  - Understanding and calculating residual risk resulting from inherent risk and the control framework.
  - Residual risk assessment case studies and calculations.

Afternoon Session

IIA Belgium

Mark Dekeyser

### The Follow-up Core Audit Process

- Various exercises on Audit Committee reporting on the implementation of open recommendations.
- Group discussion.
- Continue work on the case study.
- Audit Follow-up and Monitoring:
  - The importance of post-audit follow-up and monitoring.
  - Developing follow-up procedures and tracking audit recommendations.

## Day 12: 23 October 2024

Morning Session

IIA Belgium

Carl Pitchford



### The Audit Report

- Quick recap on Audit Observations and Findings.
- Develop the audit report.
- Pitfalls in audit reporting.

### Write it Right the First Time

- Report Writing Skills:
  - Developing effective report writing skills for clear and actionable audit reports.
  - Exercises: Writing and reviewing sample audit reports.
    - Use AI in combination with the Orotavia case study.

Afternoon Session

IIA Belgium

Carl Pitchford

### Auditing Fraud

- Basic principles on fraud and how to deal with fraud during an audit.
- Fraud Detection and Investigation:
  - Strategies for fraud detection and conducting fraud investigations.
  - Fraud case studies and investigation simulations.



## 5. Advanced auditing techniques ; IT Technology, Compliance, Risk management, Culture, ...)

### Day 13: 6 November 2025

Morning Session

IIA Belgium

Kelly Hogan



#### QAIP as Core Audit Process

- Relationship with the chief audit executive, colleagues, the Audit Committee, external audit, and others.
- Group discussion.

Afternoon Session

IIA Belgium

Kelly Hogan

#### Audit Quality and Standards (GIAS)

- Introduction to audit quality and the Global Internal Auditing Standards (GIAS).
- Review and discussion of GIAS standards and their application.
- Performance Measurement in Internal Audit.
- Measuring the effectiveness of the internal audit function.
- Developing Key Performance Indicators (KPIs) for audit.

### Day 14: 20 November 2025

Morning Session

IIA Belgium

Carl Pitchford



#### Specialized Auditing: Complex Process Assessments

- Governance and second line control functions.
- Auditing Corporate Governance.
- Auditing Corporate Strategy.
- Auditing Corporate / Organizational Culture.
- Audit and ESG Reporting:
  - Understanding Environmental, Social, and Governance (ESG) reporting in audit.
  - ESG reporting audit scenarios and assessments.

Afternoon Session

IIA Belgium

Carl Pitchford

#### Specialized Auditing: Regulatory Compliance Audits

- Auditing the Compliance and Ethics program.
- Auditing Risk management.
- Auditing Mergers & Acquisitions.
- Auditing Due Diligence.
- Regulatory Compliance Audits:
  - Auditing for compliance with regulations and standards.
  - Conducting a regulatory compliance audit.





## Day 15: 4 December 2025

Morning Session

IIA Belgium

Gauthier Brun



### Introduction to IT Audit

- Basic principles on IT risks and controls and how to assess the design and implementation of IT controls.
- Introduction to IT Auditing based on CobIT:
  - An introduction to IT auditing principles using the Control Objectives for Information Technologies (CobIT) framework.
  - Practical exercises related to IT audit and CobIT.

Afternoon Session

IIA Belgium

Gauthier Brun

### Auditing different IT Topics

- Data and privacy.
- IT Governance and compliance.
- BCM and DRP.
- Audit of IT Systems and Cybersecurity:
  - Understanding IT audit and cybersecurity considerations.
  - IT system audit and cybersecurity risk assessment.

## Day 16: 18 December 2025

Morning Session

IIA Belgium

Mark Dekeyser



### The future of Internal Audit

- Trusted partners, strategic insight.
- Business processes, IT disruptive technologies.
- Cyber, AI, Transport, IoT, Cryptocurrency, Blockchain, nano...
- Emerging Trends in Internal Audit.
  - Exploring current trends and technologies in the field.
  - Research and presentation on emerging audit technologies.
- Auditing in a Global Context:
  - Exploring international and cross-border audit considerations.
  - Case studies on global audit challenges and solutions.
- Audit Automation and AI:
  - Exploring the role of automation and artificial intelligence in auditing.
  - Demonstration of audit automation tools and AI-based audit techniques

Afternoon Session

IIA Belgium

Mark Dekeyser

### Wrap up of the Master Class 2025

- Rehearsal of the Core Audit Processes.
  - Ensure that Risk Based Planning and Risk Based Auditing are fully in place
- Audit Competencies.
- Evening dinner in Brussels.
  - Invitation for all Participants and all Master Class trainers.



## 6. Final Report

### February 2026: Presentations of the Final Papers

The participants will develop a final paper towards the end of the program. The topic will be chosen by the participant after consultation with his/her coach.

Topics can be practical examples from their own organization or an in-depth application of principles learned.

The topics of the papers need to be submitted by the end of September 2025 and will be presented with invited public early 2026 (February).





## Study materials

The trainers will provide specific study materials and slides on the different parts. The coaches can provide support whenever specific information is needed by the participants.

## When and where?

The 16 training days will take place on the above dates at the Internal Audit Academy of the Institute of Internal Auditors – Belgium at 5 Pegasuslaan, 1831 Machelen.

In principle all sessions will start at 09:00 and finish around 16:30. In addition to the coffee/discussion breaks a meal will be provided at lunch.

All sessions will be organized in English. During the many working sessions participants may agree amongst themselves to use any other language.

## Pricing

- The price for the entire program is **€ 6.600** (Excl. VAT).
- Early bird registrations before **20 January 2025** will receive a **€ 600** discount.

## Certificate

All participants who attended the sessions on a regular basis, who participated actively throughout the sessions and who presented their final paper will receive a certificate from the Internal Audit Academy.

***You may now proceed with your registration by clicking the button below.***

[Register](#)