



Internal Audit Report Writing Course: Findings, Ratings and Audit Committee Reporting



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Introduction:

Internal audit report writing, with findings, ratings and audit committee reporting, is a 5-day course for internal auditors, audit seniors and audit managers that ends with a full audit report rewritten from case findings. Audit work loses its value when observations are vague, causes are guessed, ratings are inconsistent and executive summaries bury the message the board needs. Nominees already draft or review engagement reports, and the course is taught as case study work on observation sheets, draft reports and management responses. CoreConcept Training Center delivers this internal audit report writing course.

Course Objectives:

- Structure each internal audit report around the needs of the board, audit committee, senior management and process owners
- Write findings with the five Cs model, using evidence-based condition statements, specific criteria and precise root cause wording
- Rate individual findings and form an overall engagement opinion using defined impact and likelihood scales
- Draft recommendations, agreed management actions and a one-page executive summary that decision makers can act on
- Present exceptions visually and run exit meetings that settle facts, tone and management responses
- Review draft reports against a quality checklist and prepare audit committee summaries of open and overdue actions

Target Audience:

- Internal audit staff who write observation sheets and draft engagement reports
 - Engagement leads who consolidate findings and run exit meetings with auditees
 - Audit supervisors who review and edit draft reports before issue
 - Audit function leads who sign off reports and prepare audit committee summaries
 - Compliance and risk review functions that issue observation reports in a similar format
 - Quality reviewers within audit functions who check report conformance
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Course Outline:

Day 1: Purpose, Readers and Anatomy of the Internal Audit Report

- Global Internal Audit Standards Principle 15 Reporting Expectations Explained
- Reader Map for Board, Audit Committee and Process Owners
- Engagement Report Anatomy From Cover Memo to Appendices
- Objective, Clear, Accurate, Concise and Timely Quality Attributes
- Current-State Diagnostic of a Past Audit Report

Day 2: Finding Structure, Root Cause Wording and Rating Scales

- Five Cs Finding Model Linking Criteria, Condition and Cause
- Consequence Statements Quantified in Money, Exposure or Time
- Root Cause Wording Beyond Human Error and Lack of Training
- Finding Rating Scale With Impact and Likelihood Definitions
- Overall Engagement Opinion Scale and Rating Aggregation Rules

Day 3: Writing Observations, Recommendations and Executive Summaries

- Observation Sheet Drafting From Working-Paper Evidence
- Plain Language Sentence Editing for Audit Observations
- Recommendation Wording Linked to Root Cause and Control Owner
- Agreed Management Action Plans With Owners and Target Dates
- Executive Summary One-Page Template and Opinion Paragraph

Day 4: Visualisation, Tone, Exit Meetings and Audit Committee Reports

- Data Visualisation of Exceptions With Charts and Heat Maps
- Tone and Diplomacy Checklist for Sensitive or Repeat Findings
- Exit Meeting Agenda, Factual Accuracy Review and Disagreement Handling
- Management Response Evaluation and Escalation of Accepted Risk
- Audit Committee Quarterly Summary and Overdue Action Tracker

Day 5: Case Study Report Rewrite and Draft Quality Review

- Case Set of Raw Findings From Procurement and IT Engagements
 - Finding Rewrite Exercise Applying Five Cs and Root Cause Wording
 - Rating Calibration Panel and Overall Opinion for the Case
 - Report Quality Review Checklist Applied to Peer Drafts
 - Final Audit Report With Executive Summary and Action Plan Completed
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Skills You Will Gain:

- Audit Finding Construction
- Root Cause Articulation
- Finding Severity Calibration
- Executive Summary Drafting
- Audit Data Visualisation
- Exit Meeting Facilitation
- Audit Report Quality Review

Why Attend This Course:

- Deliver a rewritten audit report with executive summary, rated findings and agreed actions to the chief audit executive for sign-off
- Decide the rating of each finding and the overall engagement opinion against stated criteria the audit committee can follow
- Avoid repeated redrafting cycles, disputed facts at exit meetings and reports issued weeks after fieldwork ends
- Share the five Cs template, rating scale and report quality checklist with colleagues across the audit function

Conclusion:

Back at work, the participant applies the report template, rating scale and quality checklist to the next engagement, so the chief audit executive receives drafts that need fewer edits and the audit committee receives findings it can prioritise. Process owners receive actions with named owners, which makes follow-up auditing simpler. After the first report issued with the new approach, the audit function should review how many review comments the draft attracted, how quickly management responses arrived and whether the audit committee asked for clarification, then adjust the template.

Frequently Asked Questions FAQ:

What should participants prepare before the internal audit report writing course?

Participants should already take part in audit fieldwork and have drafted or reviewed at least one engagement report. Bringing an anonymised past report or set of observation sheets lets them apply the five Cs model, rating scale and quality checklist to their own material during the case work.

How does internal audit report writing differ from a risk-based internal auditing or general business writing course?

This course starts where fieldwork ends: how findings are worded, rated, summarised and communicated to management and the audit committee. Audit planning, scoping and control testing, and general business correspondence, appear only briefly as context.

Why does internal audit report writing stress the root cause in each finding?

A recommendation can only fix what the cause statement identifies. When the cause is written as human error or lack of training, management treats symptoms and the finding recurs. A specific cause links the recommendation to a control owner and a process change.

What does a participant take back from the internal audit report writing course?

Participants take back a full audit report rewritten from a case set of findings, with an executive summary, rated findings and agreed actions, plus a five Cs template, a rating scale and a report quality checklist ready for their own function.