REGIONAL TRAINING INSTITUTE, JAIPUR

Audit Planning (including statistics and sampling in audit & risk based audit approach)

3 Working Days: 11-01-2021 to 13-01-2021

Session Timings		**Non-session Timings**	
Registration and Exposure to MS Teams: 10.00 AM to 10.15 AM I 10.15 AM to 11.00 AM II 11.15 AM to 12.00 Noon III 12.15 PM to 1.00 PM IV 1.15 PM to 2.00 PM		11.00 AM to 11.15 AM 12.00 Noon to 12.15 PM 1.00 PM to 1.15 PM	
DAY	**SESSION**	**TOPIC**	**Faculty**
11.01.2021	I & II	Audit planning- Meaning & Importance; Strategic Audit planning- Objective & Process, Preparation and implementation of Annual audit Plan	Sh. P K Jain, Core Faculty, RTI, Jaipur
	III & IV	Risk Based Audit Approach "Identification and Assessment of various risks e.g. Inherent Risk, Control Risk and Detection risk and an introduction to COSO Enterprise Risk Model (ERM)	Sh. S M Soral, Retd. Sr. Audit Officer
12.01.2021	I & II	Materiality "Its scope and determination of materiality, how materiality is fixed on the basis of value, nature and context, its importance in Risk Based Audit Approach Internal Control "meaning and scope of internal control, (with respect to COSO framework)	Sh. P K Jain, Core Faculty, RTI, Jaipur
	III & IV	Planning an individual audit "Understanding the auditee entity, framing the objectives /Sub Objectives and the scope of the audit, determining audit criteria & deciding audit approach (Compliance Audit Guideline chapter 3&4)	Sh. V K Sharma, Core Faculty, RTI, Jaipur
13.01.2021	I	Statistical Sampling in Audit- Meaning & importance, Relevance of Statistical Sampling in Audit; law of large Inertia, Sampling Error and Non-sampling error, Biasness in Sampling	Sh. Mrinal Chawla, Dy. Director
	II & III	Various Sampling methods e.g. Simple random Sampling, Statistical random Sampling, cluster sampling, Stratified sampling, Probability proportional to size Sampling and Multistage Statistical Sampling, Monitory Unit Sampling	Sh. Gaurav Prajapat, SAO (AMG-I), O/o AG (Audit-II), Rajasthan, Jaipur
	IV	Valediction	

Course Director