Preparation Guide for the GAIN Annual Benchmarking Questionnaire

OVERVIEW
To begin, it is recommended that you perform the following steps:

(1) Print and review the "Preparation Guide for the GAIN Annual Benchmarking Questionnaire"
(2) Print and review the "General Instructions for the Use of the GAIN Annual Benchmarking System"
(3) Create profile in the GAIN Annual Benchmarking System as outlined in the general instructions
(4) Print and review the blank GAIN questionnaire found in the GAIN system

The following will outline the sections within the GAIN Annual Benchmarking Questionnaire ("questionnaire") and the information requested therein to give you guidelines as to what information, data, and documents you may need prior to starting the questionnaire.

Section A: Organization Information

- Revenues, assets, and expenses as of and for the most recent fiscal year-end from the organization financial statements.

- Total full-time equivalents for the organization.

Section B: Internal Audit Resources

- Total costs of internal audit activity categorized as follows:
  - Salary (gross pay and bonuses)
  - Employee benefits (if not tracked separately, averages 30% of salaries)
  - Travel
  - Training
  - Costs of sourced services (e.g., consultants, co-source providers, etc.)
  - Other

- Total internal audit staff differentiating between in-house staff versus sourced staff using the following categories:
  - Chief Audit Executive
  - Directors and Managers
  - Seniors and Supervisors

    - Staff
    - Secretarial and Clerical

- For each staff level outlined above (excluding clerical), the following information will be needed:
    - Level of education sought
    - Average years in internal audit profession
    - Average years in organization's primary industry
    - Number of staff at each level with one or more professional designations (certifications)

- Various professional certifications will be listed and the number of staff with each designation will be requested.

- Percentage change in internal audit staff over previous year.

- Allocation of all professional audit staff by function (all staff excluding clerical):
    - General internal auditors
    - IT auditors
    - Fraud auditors
    - Environment, Health, and Safety (EHS) auditors
    - Other auditors

- Hiring percentages by source, such as college, inside corporation, recruiters, external advertising, and other.

- Staff turnover (numerically) categorized by those individuals that were placed inside the organization, left the organization, retired, or other.

- Levels of overall sourcing (co-sourcing and outsourcing).

- Identification of specific areas outsourced and the percentage of those areas that are sourced: general audit, IT audit, subject matter expertise, and fraud audits.

- Information relating to the external audit:
    - Total external audit fees for the organization's audit
    - Total external audit hours for the organization's audit
    - Total internal audit hours spent on the external audit
    - If internal audit hours were spent on the external audit, the amount relating to the testing of controls over financial reporting

Section C: Internal Audit Oversight

- This section outlines the roles and responsibilities of the CAE and audit committee. A copy of the audit charter will be critical in answering the questions within this section. Specific topics include:
    - Reporting lines of CAE

- Areas of responsibility under CAE
- Presence, meetings, and members of audit committee
- Responsibilities of audit committee
- Monitoring done by audit committee

Section D: Risk Assessment and Audit Planning

- Number of auditable activities or units in audit universe (all possible audits planned and actual audits for year.)

- Components of audit plan categorized by assurance engagements, consulting engagements, management requests, fraud investigations, and follow-up audits.

- Information on type and creation of audit plans.

- Information on type and creation of organization/internal audit risk assessments.

- Number of risk categories used and percentage coverage of those categories by the audit plan, if applicable.

- Information on type and creation of engagement-level audit plans.

Section E: Audit Implementation / Life Cycles / Reporting

- Total audit staff time categorized as follows:
  - Assurance engagements
  - Consulting engagements
  - Fraud investigations
  - Management requests
  - Follow-up audits
  - External audit assistance
  - Non-chargeable time – training
  - Non-chargeable time – other
  - Absences

- Percentage of audit time spent on planning, fieldwork, and reporting.

- Calendar days (business days) to complete: planning, fieldwork, reporting, and follow-up.

- Calendar days that lapse between the end of fieldwork and the issuance of draft reports and the end of fieldwork and the issuance of final reports.

- Number of audit recommendations, major audit findings, and repeat findings identified during the year.

- Percentage of recommendations actually implemented.

Section F: Performance Management

- General information on quality assurance and improvement programs and internal and external quality assessments.

- Specific performance measurements in place for your internal audit activity.

- Performance and response rates for customer and stakeholder satisfaction surveys, if applicable.

Please send any comments, feedback, or suggestions for changes that you may have pertaining to this document to gain@theiia.org.