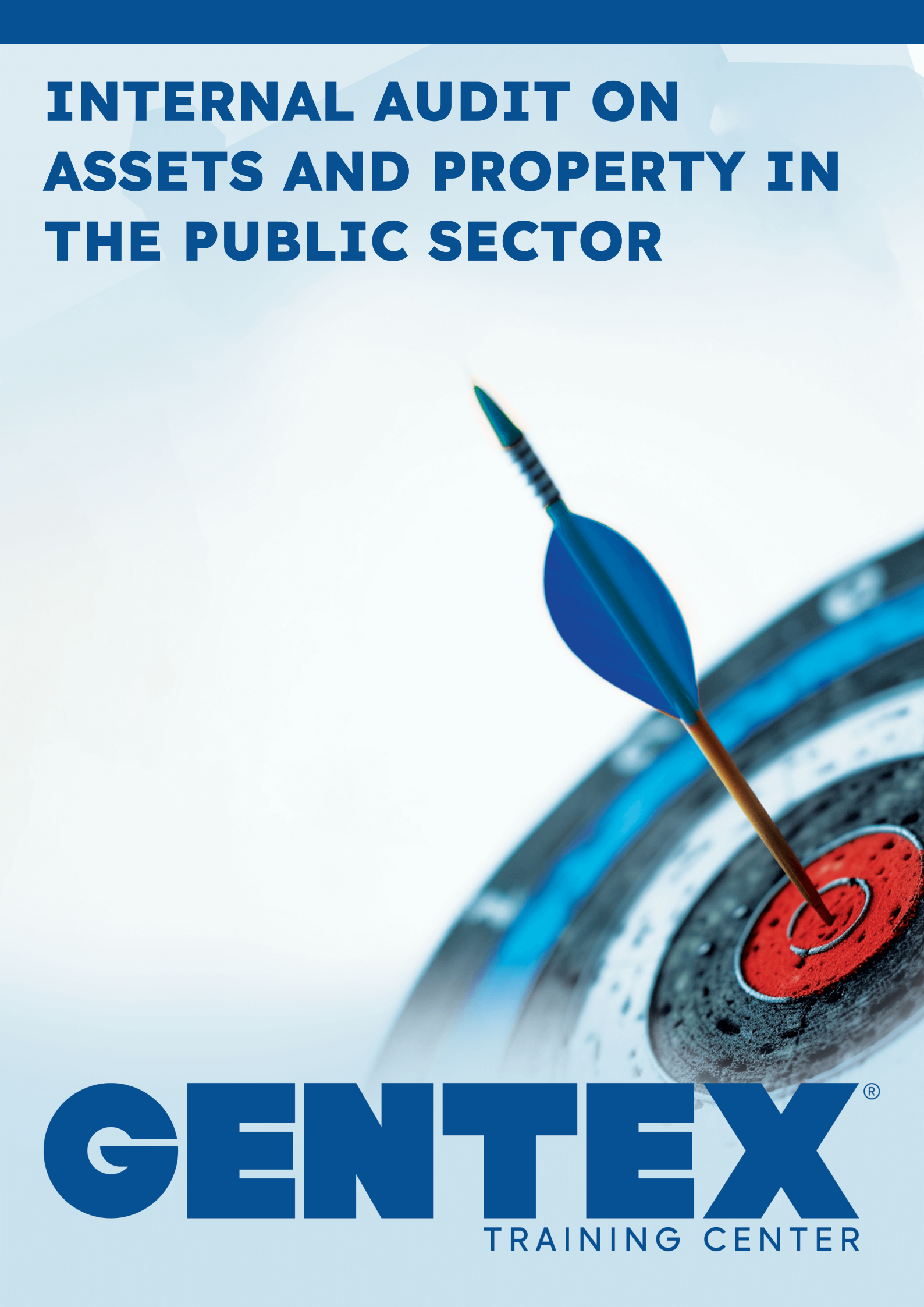
INTERNAL AUDIT ON ASSETS AND PROPERTY IN THE PUBLIC SECTOR



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TRAINING CENTER

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Introduction

Internal Audit on Assets and Property in the Public Sector Training Course prepares public sector auditors to examine the assets a government body holds and the property it manages. Participants work through asset governance and the asset register, acquisition and capitalisation controls, physical verification and tagging, depreciation and valuation under IPSAS, asset utilisation and idle asset review, disposal and write-off controls, and reporting to audit committees and legislatures as one connected discipline. The programme links the public value locked in assets with the evidence that it is recorded, protected, and used. As a result, learners gain a practical, defensible asset audit method. Furthermore, the course strengthens asset literacy, verification technique, and accountability reporting.

Internal Audit on Assets and Property in the Public Sector Course Objectives

- Explain the public asset management and accountability framework.
- Apply the IIA International Standards to asset and property audits.
- Assess asset registers, classifications, and data quality.
- Audit acquisition, capitalisation, and capital project controls.
- Audit physical verification, tagging, and custody arrangements.
- Apply IPSAS measurement, depreciation, and revaluation requirements.
- Audit asset utilisation, idle assets, and space management.
- Audit maintenance, insurance, and safeguarding controls.
- Audit disposal, transfer, write-off, and loss reporting.
- Apply asset findings development, reporting, and follow-up practice.

Course Methodology

- Interactive sessions built on public asset and property audit cases.

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- Workshops on asset registers, verification programmes, and valuation review.
- Group exercises on utilisation analysis, disposal testing, and loss review.
- Hands-on practice with asset registers, verification sheets, and audit programmes.
- Simulation of a physical verification audit and a disposal review.
- Facilitator coaching and peer review on personal asset audit plans.

Who Should Take This Course

- Internal auditors in ministries, agencies, and public bodies.
- Asset and property management officers in government.
- Finance officers and fixed asset accountants in the public sector.
- Procurement and contract staff handling capital acquisitions.
- Facilities and estate management professionals.
- Consultants advising on public asset management and asset audit.

Internal Audit on Assets and Property in the Public Sector Course Outlines

Day 1: Public Asset Governance and the Asset Register

- Asset management framework and accountability in government.
- Legal basis, mandates, and asset ownership rules.
- Asset classification: land, buildings, plant, and intangible assets.
- The fixed asset register: structure, fields, and completeness.
- Reconciling the register to accounting records.
- Asset risk assessment and audit planning.
- Case discussion: a government building that no register recorded.

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Day 2: Acquisition, Capitalisation, and Projects

- Acquisition routes: purchase, construction, donation, and transfer.
- Capitalisation criteria and thresholds in the public sector.
- Capital project controls and capitalisation of costs.
- Contract and procurement controls for capital acquisitions.
- Acceptance, commissioning, and asset handover.
- Recording newly acquired assets and correcting errors.
- Workshop: auditing a capital acquisition from award to capitalisation.

Day 3: Physical Verification, Custody, and Safeguarding

- Planning a physical verification programme and sampling.
- Tagging, labelling, and asset identification practice.
- Custody, responsibility, and acknowledgement arrangements.
- Location tracking and asset movement control.
- Safeguarding, insurance, and security arrangements.
- Discrepancy investigation and loss reporting.
- Simulation: conducting a physical verification of a site.

Day 4: Measurement, Depreciation, and Utilisation

- IPSAS measurement bases for property, plant, and equipment.
- Depreciation methods, useful lives, and impairment review.
- Revaluation, fair value, and component accounting.
- Maintenance regimes and deferred maintenance risk.

- Asset utilisation, idle assets, and space management.
- Lease, right-of-use, and concession arrangements.
- Exercise: reviewing depreciation and utilisation of asset classes.

Day 5: Disposal, Reporting, and Follow-Up

- Disposal routes: sale, transfer, scrapping, and donation.
- Authorisation, valuation, and transparency in disposal.
- Write-off procedures and loss reporting to authorities.
- Asset reporting, disclosures, and management information.
- Findings, root causes, and accountability recommendations.
- Follow-up, corrective action, and closure validation.
- Capstone: presenting a public asset audit report and recommendations.

Conclusion

By successfully completing Internal Audit on Assets and Property in the Public Sector, participants will gain a practical command of public asset governance, asset registers, acquisition and capitalisation, physical verification and custody, IPSAS measurement and depreciation, utilisation and maintenance review, disposal controls, and accountability reporting. They will acquire skills in register reconciliation, verification practice, valuation review, and asset findings that protect public assets and strengthen accountability. Gentex Training Center designs the programme to help professionals audit public assets and property with confidence.

FAQs

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Q1 What is the "Internal Audit on Assets and Property in the Public Sector" course about?

It prepares public sector auditors to examine the assets a government body holds and the property it manages. The course spans public asset governance and the asset register, acquisition, capitalisation and projects, physical verification, custody and safeguarding, measurement, depreciation and utilisation, and disposal, reporting and follow-up.

Q2 What are the key benefits of the "Internal Audit on Assets and Property in the Public Sector" course?

You gain a practical, defensible asset audit method that links the public value locked in assets with the evidence that it is recorded, protected, and used. The course improves register reconciliation and verification practice, strengthens acquisition and capitalisation testing, sharpens IPSAS valuation and depreciation review, and gives you disposal and accountability reporting that stands up to scrutiny.

Q3 What skills will I gain from the "Internal Audit on Assets and Property in the Public Sector" course?

You will develop four core skills: public asset governance and register assessment, physical verification and custody audit practice, IPSAS measurement, depreciation and utilisation review, and disposal, loss and accountability reporting with follow-up.

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Q4 What tools, methods, or standards are covered in the "Internal Audit on Assets and Property in the Public Sector" course?

The course covers the asset management framework and accountability in government, legal basis, mandates and asset ownership rules, asset classification across land, buildings, plant and intangible assets, the fixed asset register structure and fields and completeness, reconciliation of the register to accounting records, asset risk assessment and audit planning, acquisition routes including purchase, construction, donation and transfer, capitalisation criteria and thresholds, capital project controls and cost capitalisation, contract and procurement controls for capital acquisitions, acceptance, commissioning and asset handover, recording new assets and correcting errors, planning a physical verification programme and sampling, tagging, labelling and asset identification, custody, responsibility and acknowledgement arrangements, location tracking and asset movement control, safeguarding, insurance and security arrangements, discrepancy investigation and loss reporting, IPSAS measurement bases for property, plant and equipment, depreciation methods, useful lives and impairment review, revaluation, fair value and component accounting, maintenance regimes and deferred maintenance risk, asset utilisation, idle assets and space management, lease, right-of-use and concession arrangements, disposal routes including sale, transfer, scrapping and donation, authorisation, valuation and transparency in disposal, write-off procedures and loss reporting to authorities, asset reporting and disclosures and management information, findings with root causes and accountability recommendations, and follow-up, corrective action and closure validation.

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Q5 How is the "Internal Audit on Assets and Property in the Public Sector" course applied in real-world practice?

Participants apply it to real work such as reconciling a fixed asset register to the accounting records, auditing a capital acquisition from award to capitalisation, planning and conducting a physical verification of a site, reviewing depreciation and useful lives for an asset class, testing disposal authorisation and valuation, and drafting findings and accountability recommendations for an audit committee. The same methods support loss reporting and follow-up verification.