INTERNAL CONTROL AND INTERNAL AUDIT



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Introduction

Internal Control and Internal Audit Training Course prepares professionals to build effective controls and then assure them through internal audit. Participants work through internal control concepts and the COSO framework, risk assessment and control design, control activities and segregation of duties, internal audit fundamentals and the IIA Standards, engagement planning, evidence gathering, control testing, findings and reporting, and follow-up and continuous improvement as one connected discipline. The programme links the controls an organisation relies on with the assurance that shows they work. As a result, learners gain a practical method for control and audit work. Furthermore, the course strengthens control judgement, evidence discipline, and reporting skill.

Internal Control and Internal Audit Course Objectives

- Explain internal control concepts and the COSO framework components.
- Apply risk assessment, risk registers, and control mapping.
- Design control activities, approvals, and segregation of duties.
- Apply preventive, detective, and corrective control types.
- Apply internal audit fundamentals and the IIA Global Internal Audit Standards.
- Plan engagements with objectives, scope, and criteria.
- Apply walkthroughs, sampling, and control testing techniques.
- Apply evidence standards and working paper documentation.
- Write findings with criteria, cause, and effect ratings.
- Apply corrective action, follow-up, and control improvement.

Course Methodology

- Interactive sessions built on control and internal audit cases.
- Workshops on control design, control matrices, and audit programme design.

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- Group exercises on walkthroughs, control testing, and findings writing.
- Hands-on practice with risk registers, working papers, and audit checklists.
- Simulation of an audit engagement from planning to reporting.
- Facilitator coaching and peer review on personal control and audit plans.

Who Should Take This Course

- Internal auditors and audit seniors.
- Internal control and compliance officers.
- Finance, operations, and process managers.
- Risk management and governance staff.
- Quality and documentation controllers.
- Consultants advising on internal control and audit readiness.

Internal Control and Internal Audit Course Outlines

Day 1: Internal Control Foundations

- Internal control definition and its business value.
- The COSO internal control framework and its five components.
- Control environment, governance, and ethical tone.
- Control objectives and the relationship to business objectives.
- Three lines model and accountability for control.
- Common control failures and their root causes.
- Case discussion: a control that existed on paper only.

Day 2: Risk Assessment and Control Design

- Risk assessment and risk registers.
- Control mapping to risks and objectives.
- Control activities: approvals, reconciliations, and verification.
- Segregation of duties and access restriction.
- Preventive, detective, and corrective controls.
- Control documentation and design effectiveness review.
- Workshop: designing a control matrix for a critical process.

Day 3: Internal Audit Fundamentals and Planning

- Purpose and mandate of internal auditing.
- IIA Global Internal Audit Standards and Code of Ethics.
- Independence, objectivity, and the audit charter.
- Audit universe, risk-based planning, and engagement selection.
- Engagement objectives, scope, and criteria.
- Audit programmes, sampling, and test step design.
- Exercise: planning an engagement for a control subject.

Day 4: Testing Controls and Gathering Evidence

- Walkthroughs and process understanding techniques.
- Design effectiveness assessment.
- Operating effectiveness testing and sampling approaches.
- Evidence sufficiency, relevance, and reliability.
- Working papers and documentation standards.
- Data analytics and CAATs in control testing.
- Simulation: testing a control and documenting results.

Day 5: Findings, Reporting, and Follow-Up

- Evaluating control deficiencies and their severity.
- Writing findings with criteria, cause, effect, and recommendation.
- Root cause analysis and corrective action design.
- Reporting to management and the audit committee.
- Follow-up, closure validation, and recurring issue monitoring.
- Control improvement and governance reporting.
- Capstone: presenting an internal control audit report.

Conclusion

By successfully completing Internal Control and Internal Audit, participants will gain a practical command of internal control concepts and the COSO framework, risk assessment and control design, control activities and segregation of duties, internal audit fundamentals and the IIA Standards, engagement planning and control testing, and findings, reporting and follow-up. They will acquire skills in control design, control testing, evidence evaluation, and audit reporting that strengthen both the control environment and the assurance over it. Gentex Training Center designs the programme to help professionals work across control and audit with confidence.

FAQs for the Internal Control and Internal Audit course

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Q1 What is the "Internal Control and Internal Audit" course about?

It prepares professionals to build effective controls and then assure them through internal audit. The course spans internal control foundations, risk assessment and control design, internal audit fundamentals and planning, testing controls and gathering evidence, and findings, reporting and follow-up.

Q2 What are the key benefits of the "Internal Control and Internal Audit" course?

You gain a practical method for control and audit work that links the controls an organisation relies on with the assurance that shows they work. The course improves control design and segregation of duties, strengthens risk-based audit planning, sharpens control testing and evidence evaluation, and gives you findings and follow-up practice that reduces recurring control failures.

Q3 What skills will I gain from the "Internal Control and Internal Audit" course?

You will develop four core skills: COSO internal control framework application and control design, risk assessment with control mapping and segregation of duties, internal audit engagement planning and control testing, and findings writing with corrective action and follow-up.

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Q4 What tools, methods, or standards are covered in the "Internal Control and Internal Audit" course?

The course covers internal control definition and its business value, the COSO internal control framework and its five components, control environment, governance and ethical tone, control objectives and their relationship to business objectives, the three lines model and accountability for control, risk assessment and risk registers, control mapping to risks and objectives, control activities across approvals, reconciliations and verification, segregation of duties and access restriction, preventive, detective and corrective controls, control documentation and design effectiveness review, the purpose and mandate of internal auditing, the IIA Global Internal Audit Standards and Code of Ethics, independence, objectivity and the audit charter, audit universe, risk-based planning and engagement selection, engagement objectives, scope and criteria, audit programmes, sampling and test step design, walkthroughs and process understanding techniques, design effectiveness assessment, operating effectiveness testing and sampling approaches, evidence sufficiency, relevance and reliability, working papers and documentation standards, data analytics and CAATs in control testing, evaluating control deficiencies and their severity, writing findings with criteria, cause, effect and recommendation, root cause analysis and corrective action design, reporting to management and the audit committee, follow-up, closure validation and recurring issue monitoring, and control improvement and governance reporting.

Q5 How is the "Internal Control and Internal Audit" course applied in real-world practice?

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Participants apply it to real work such as designing a control matrix for a critical process, assessing segregation of duties and access restriction, planning an engagement for a control subject, running a walkthrough and testing control operating effectiveness, documenting evidence in working papers, writing findings with criteria, cause, effect and recommendation, and following corrective action through to closure. The same methods support management reporting and control environment improvement.