

## EFFECTIVE INTERNAL CONTROLS AUDIT

*"Enhancing Assurance and Risk Management through Robust Internal Controls Evaluation"*

### Schedule

Date	Venue	Fees (Face-to-Face)
18 - 22 May 2026	London, UK	USD 3495 per delegate

► **Available delivery methods:** Face-to-Face & Online Training

### Introduction

Internal controls are the backbone of organizational integrity, risk management, and financial reporting. Effective internal control audits provide assurance that policies and procedures are working as intended, mitigate fraud, and support regulatory compliance. This 5-day advanced course is designed to strengthen participants' skills in planning, executing, and reporting internal control audits. It covers key frameworks such as COSO and ISO 31000, audit risk assessment, control testing, and control deficiencies evaluation. Practical workshops and real-world case studies will equip auditors with proven tools to assess control design and effectiveness in diverse operating environments.

### Objectives

By the end of this course, participants will be able to:

- Understand the components and objectives of internal control systems
- Plan and conduct internal control audits using a risk-based approach
- Evaluate control design and test operating effectiveness
- Identify and classify control deficiencies and risks
- Report audit findings and recommend actionable improvements

## Why Attend

- Master globally accepted control frameworks such as COSO and ISO
- Strengthen your ability to detect control weaknesses and compliance gaps
- Enhance assurance over financial, operational, and compliance controls
- Deliver high-value insights to management and stakeholders
- Learn practical control testing strategies and documentation techniques

## Target Audience

This program is designed for:

- Internal auditors and audit managers
- Risk and compliance professionals
- Financial controllers and accountants
- Governance and assurance officers
- Anyone involved in internal control design or evaluation

## Individual Benefits

Key competencies that will be developed include:

- Understanding of internal control systems and frameworks
- Control identification, mapping, and walkthrough execution
- Design vs operating effectiveness assessment techniques
- Documentation of control gaps and audit evidence
- Reporting and communication of audit results

## Organizational Benefits

Upon completing the training course, participants will demonstrate:

- Improved quality and consistency of internal audits
- Enhanced detection of operational and compliance risks
- More effective risk-based planning and audit resource allocation
- Stronger internal governance and control environment
- Support for regulatory compliance and external audit readiness

## Instructional Methodology

The course follows a blended learning approach combining theory with practice:

- Framework Briefings – COSO, ISO 31000, and SOX
- Real-World Case Studies – Internal control failures and remediations
- Workshops – Risk/control mapping, walkthroughs, and testing plans
- Simulation Exercises – End-to-end internal control audit scenario
- Templates & Tools – Control matrices, audit programs, and risk registers

## MAWA EVENTS

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## Course Outline

**Training Hours: 7:30 AM - 3:30 PM** Daily Format: 3-4 Learning Modules | Coffee Breaks: 09:30 & 11:15 | Lunch Buffet: 01:00 - 02:00

### Day 1: Foundations of Internal Control and Audit Standards

- Module 1: Principles and Components of Internal Control (07:30 - 09:30) • Control objectives, types, and layers • The COSO internal control framework • Role of internal controls in governance and assurance
- Module 2: Risk-Based Internal Control Auditing (09:45 - 11:15) • Risk assessment and audit universe • Materiality and risk prioritization
- Module 3: Introduction to Control Mapping and Documentation (11:30 - 01:00) • Flowcharts, RCMs (Risk & Control Matrices), and narratives • Control design walkthroughs
- Module 4: Workshop - Map Controls for a Key Business Process (02:00 - 03:30) • Participants develop a simple RCM for a procurement process

### Day 2: Evaluating Control Design and Operating Effectiveness

- Module 5: Assessing Control Design Adequacy (07:30 - 09:30) • Design testing methods • Preventive vs detective control analysis
- Module 6: Testing Operating Effectiveness (09:45 - 11:15) • Sampling techniques and test strategies • Attributes testing and re-performance
- Module 7: Controls Over Key Risk Areas (11:30 - 01:00) • Financial reporting, IT, HR/payroll, procurement, and compliance controls
- Module 8: Workshop - Conduct a Control Effectiveness Test (02:00 - 03:30) • Simulate testing of AP controls and document results

### Day 3: Control Deficiencies, Risk, and Root Cause Analysis

- Module 9: Identifying and Classifying Control Failures (07:30 - 09:30) • Deficiency, significant deficiency, and material weakness • Examples from audit findings and regulatory cases
- Module 10: Root Cause Analysis for Control Issues (09:45 - 11:15) • Causes: policy gaps, process flaws, training issues, culture • Tools: 5 Whys, Fishbone Diagrams
- Module 11: Linking Findings to Risk and Business Impact (11:30 - 01:00) • Assigning risk ratings • Alignment with enterprise risk frameworks
- Module 12: Workshop - Analyze and Classify Control Weaknesses (02:00 - 03:30) • Group review of audit findings and impact assessments

### Day 4: Audit Execution, Communication, and Reporting

- Module 13: Internal Control Audit Planning (07:30 - 09:30) • Scoping and resource planning • Engagement letter, timelines, and stakeholder roles
- Module 14: Gathering and Retaining Audit Evidence (09:45 - 11:15) • Evidence attributes and documentation standards • Workpaper quality and review
- Module 15: Reporting Findings and Recommendations (11:30 - 01:00) • Format, tone, and action-oriented recommendations • Follow-up tracking systems
- Module 16: Workshop - Draft an Internal Controls Audit Report (02:00 - 03:30) • Group activity based on case data

### Day 5: Special Topics and Future-Focused Internal Control Auditing

- Module 17: Auditing Automated and IT-Dependent Controls (07:30 - 09:30) • ERP controls, data access, system interfaces • Testing configurations and logic
- Module 18: Controls in ESG, Cybersecurity, and Third-Party Risk (09:45 - 11:15) • New risk areas and evolving audit roles • Sustainability disclosures and cyber hygiene
- Module 19: Continuous Auditing and Data Analytics (11:30 - 01:00) • CAATs (Computer-Assisted Audit Techniques) • Dashboards and automated alerts

- **Module 20: Capstone Simulation – Audit End-to-End Business Cycle (02:00 – 03:30)** • Teams perform full audit cycle simulation with reporting

### Certification

Participants will receive a Certificate of Completion in Effective Internal Controls Audit, validating their proficiency in assessing, testing, and reporting on internal control systems using globally recognized audit frameworks and best practices.

### Why Choose MAWA Events

- **Global Expertise:** More than 17 years of experience in professional training and consulting.
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<b>In-House / Customized Training</b> Interested in running this course for your team? Please contact us:	TEL:  <b>+601116373203</b>	EMAIL:  <b>info@mawaevents.net</b>
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