

AUDITING OF PROJECTS & CONTRACTS

“Strengthen Accountability, Transparency, and Value-for-Money Through Effective Audit of Projects and Contracts.”

Schedule

Venue (InHouse)	Fees
At Your Organization Premises	Ask For The Quotation

► **Available delivery methods:** In-House Training

Introduction

This practical course provides auditors, project managers, and procurement professionals with in-depth knowledge and tools to effectively audit complex projects and contracts. Emphasizing both financial and performance auditing, the course equips participants to detect inefficiencies, manage risks, ensure compliance with regulations, and evaluate whether project deliverables meet intended outcomes. Real-world scenarios and case-based learning enhance participants' ability to conduct systematic audits across different sectors.

Objectives

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

- Understand key principles of project and contract auditing
- Apply risk-based audit planning and execution techniques
- Assess contract compliance, cost control, and performance metrics
- Identify red flags in procurement, payments, and change orders
- Recommend improvements through clear and evidence-based audit reporting

Why Attend

Organizations face growing scrutiny on how projects and contracts are managed and executed. This course enables professionals to perform high-impact audits that improve governance, prevent fraud, and optimize value for public or private investments.

Target Audience

- Internal and external auditors
- Project and contract managers
- Procurement and finance officers
- Government oversight professionals
- Risk, compliance, and quality assurance teams

Individual Benefits

- Strengthen audit competencies for high-risk, high-value projects
- Learn to uncover inefficiencies and contract mismanagement
- Gain confidence in applying audit tools and frameworks
- Advance career potential in auditing and compliance fields

Organizational Benefits

- Improve accountability and transparency in project delivery
- Reduce financial losses and reputational risks
- Ensure compliance with contract terms, laws, and policies
- Strengthen governance and decision-making processes

Instructional Methodology

- Instructor-led presentations and case study reviews
- Interactive workshops and risk-based audit simulations
- Sample audit documentation and templates
- Practical exercises in contract clause analysis and red flag detection

Course Outline

DETAILED 5-DAY COURSE OUTLINE (CUSTOMIZABLE)

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 Project & Contract Auditing

- Module 1: Introduction to Audit of Projects and Contracts (07:30 – 09:30)
- Module 2: Governance, Risk & Compliance Frameworks (09:45 – 11:15)
- Module 3: Contract Life Cycle & Audit Entry Points (11:30 – 01:00)
- Module 4: Types of Contracts & Their Audit Considerations (02:00 – 03:30)

Day 2: Risk-Based Planning & Audit Preparation

- Module 1: Planning the Audit – Scope, Objectives & Criteria (07:30 – 09:30)
- Module 2: Risk Assessment Techniques & Prioritization (09:45 – 11:15)
- Module 3: Procurement Audit Essentials (11:30 – 01:00)
- Module 4: Fraud Risk Indicators in Contracting (02:00 – 03:30)

Day 3: Conducting the Audit – Tools & Techniques

- Module 1: Data Collection Methods – Interviews, Documents, Field Work (07:30 – 09:30)
- Module 2: Cost Audit & Change Order Analysis (09:45 – 11:15)
- Module 3: Performance Audit – KPIs, Deliverables, Time & Budget (11:30 – 01:00)
- Module 4: Sample Walkthrough – Infrastructure or IT Contract Case (02:00 – 03:30)

Day 4: Audit Execution and Reporting

- Module 1: Working Papers, Evidence, and Documentation Standards (07:30 – 09:30)
- Module 2: Findings, Observations & Root Cause Analysis (09:45 – 11:15)
- Module 3: Audit Reports – Clarity, Conciseness & Objectivity (11:30 – 01:00)
- Module 4: Stakeholder Engagement & Exit Meetings (02:00 – 03:30)

Day 5: Actionable Insights and Continuous Improvement

- Module 1: Corrective Action Tracking and Follow-up Audits (07:30 – 09:30)
- Module 2: Auditing Agile and PPP Projects (09:45 – 11:15)
- Module 3: Case-Based Group Exercise & Role-Play Simulation (11:30 – 01:00)
- Module 4: Final Review, Certification Assessment & Closing (02:00 – 03:30)

Certification

Participants will be awarded a Certificate in Auditing of Projects & Contracts upon successful completion of the course and final assessment. This certification demonstrates readiness to lead or support project and contract audits in line with international auditing standards (IIA, ISO 19011, INTOSAI).

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In-House / Customized Training

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