Tel No:+97126654546 | Fax No:+97126654182 | Email: training@cmc-me.com | www.cmc-me.com



FM060:
Essentials of Internal Audit

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Training Description:

The Essentials of Internal Audit training course is a five-day interactive course designed to provide participants with a solid foundation in internal auditing principles, practices, and professional standards. Internal audit plays a critical role in strengthening governance, risk management, and internal controls within organizations. This course equips participants with the essential knowledge and skills required to perform internal audit activities effectively and professionally.

This intensive training course focuses on the internal audit lifecycle, from planning and risk assessment to execution, reporting, and follow-up. Participants will gain an understanding of internal audit standards, ethical requirements, and best practices, as well as practical tools for conducting audit engagements. The training emphasizes a risk-based and value-added approach to internal auditing.

By the end of the training course, participants will be able to understand the role of internal audit within the organization, participate effectively in audit engagements, and support management in improving controls and processes. Practical examples, exercises, and real-world scenarios are used to ensure participants can apply internal audit concepts in their professional roles.

Training Objectives:

By the end of the training, participants will be able to:

- ✓ Understand the role and purpose of internal audit
- ✓ Explain internal audit standards and professional ethics
- ✓ Apply a risk-based approach to internal auditing
- ✓ Plan and conduct internal audit engagements
- ✓ Evaluate internal controls and governance processes
- ✓ Identify and assess risks and control weaknesses
- ✓ Document audit work and maintain audit evidence
- ✓ Prepare clear and effective audit reports
- ✓ Communicate audit findings professionally
- ✓ Support audit follow-up and continuous improvement

Training Designed for:

This training course is designed for new and junior internal auditors, internal audit staff, risk and compliance officers, finance and accounting professionals, and managers involved in governance and internal control processes. It is also suitable for non-audit professionals who interact with internal audit or support audit activities. Professionals seeking a structured introduction to internal auditing and assurance practices will benefit greatly from this course.

Training Requirement:

"Hands on practical sessions, equipment and software will be applied during the course if required and as per the client's request."

Contents can be adapted to your specific wishes. It is therefore possible to focus on specific modules of the training course as per client's learning needs and objectives. Further, it should be forwarded to us a month prior to the course dates.

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Training Program:

DAY ONE:

- Introduction to Internal Auditing
  - Definition, purpose, and evolution of internal audit
  - Internal audit vs. external audit
  - Role of internal audit in governance and risk management
  - Internal audit independence and objectivity
  - Internal audit charter and organizational structure
  - Professional standards and code of ethics

DAY TWO:

- Risk Assessment and Audit Planning
  - Understanding organizational risks
  - Risk-based internal audit approach
  - Developing the annual audit plan
  - Audit engagement planning and scoping
  - Understanding processes and internal controls
  - Audit programs and planning documentation

DAY THREE:

- Internal Control and Audit Execution
  - Internal control frameworks and components
  - Evaluating design and effectiveness of controls
  - Audit testing techniques and sampling methods
  - Collecting and documenting audit evidence
  - Identifying control weaknesses and root causes
  - Managing audit fieldwork effectively

DAY FOUR:

- Audit Reporting and Communication
  - Structuring clear and impactful audit reports
  - Writing audit findings and recommendations
  - Rating audit issues and risks
  - Communicating with management and stakeholders
  - Handling disagreements and sensitive issues
  - Best practices in audit communication

DAY FIVE:

- **Follow-Up, Quality, and Value Addition**
  - Audit follow-up and issue tracking
  - Monitoring implementation of recommendations
  - Measuring internal audit performance
  - Quality assurance and improvement programs
  - Adding value through advisory and consulting roles
  - Course review and key takeaways

- ❖ Course Conclusion
- ❖ POST-ASSESSMENT and EVALUATION

Training Methodology:

This interactive training course includes the following training methodologies as a percentage of the total tuition hours:

- 30% Lectures, Concepts, Role Play
- 70% Workshops & Work Presentations, Techniques, Based on Case Studies & Practical Exercises, Gamification, Software & General Discussions
- Pre and Post Test

Training Certificate(s):

CMCT Internationally recognized certificate(s) will be issued to each participant who completed the course.

Training Fees:

TBA as per the course location - This rate includes participant's manual, hand-outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Note: The 5% VAT (Value Added Tax), will be effective starting 01st of January 2018 as per the new regulation from the UAE Government. The VAT applies for all quotation both for local and abroad.

Training Timings:

Daily Timings:

07:45 - 08:00	Morning Coffee / Tea
08:00 - 10:00	First Session
10:00 - 10:20	Recess (Coffee/Tea/Snacks)
10:20 - 12:20	Second Session
12:20 - 13:00	Recess (Prayer Break & Lunch)
13:00 - 14:00	Last Session

For training registrations or in-house enquiries, please contact:
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