

## Internal Auditing and Accountability Course Details

Department: Accounting, Finance and Budgeting

Presented by Magna Skills Development Institute

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## Course Summary

The Internal Auditing and Accountability course offered by Magna Skills is tailored to provide participants with comprehensive training in internal auditing practices and principles. This course is designed to equip professionals with the necessary knowledge and skills to effectively conduct internal audits, assess organizational controls, and ensure accountability within their respective organizations. Participants will learn the fundamentals of internal auditing methodologies, risk assessment techniques, and best practices for promoting transparency and accountability.

## Course Objectives

1. **Understanding Internal Audit Principles:** Gain insights into the role and importance of internal auditing in organizational governance, risk management, and control processes.
2. **Internal Audit Methodologies:** Learn the fundamental principles, standards, and methodologies of internal auditing, including the Institute of Internal Auditors (IIA) standards and COSO framework.
3. **Risk Assessment and Management:** Develop proficiency in conducting risk assessments to identify and prioritize key risks facing the organization, and implement risk management strategies to mitigate identified risks.
4. **Audit Planning and Execution:** Learn how to plan, execute, and report on internal audit engagements effectively, including scoping, testing, documentation, and reporting phases.
5. **Control Evaluation and Testing:** Understand the process of evaluating and testing internal controls to ensure compliance with organizational policies, procedures, and regulatory requirements.

## Course Outline

### Module 1: Introduction to Internal Auditing

- Role and importance of internal auditing in organizational governance
- Overview of internal auditing standards and best practices

### Module 2: Internal Audit Methodologies

- Institute of Internal Auditors (IIA) standards and Code of Ethics
- COSO framework and its relevance to internal auditing

### Module 3: Risk Assessment and Management

- Identifying, assessing, and prioritizing organizational risks

- Developing risk management strategies and action plans

#### **Module 4: Audit Planning and Execution**

- Planning and scoping internal audit engagements
- Conducting fieldwork, testing, and evidence gathering

#### **Module 5: Reporting and Communication**

- Reporting findings and recommendations to stakeholders
- Communicating effectively with audit clients and management

#### **Module 6: Control Evaluation and Testing**

- Evaluating internal controls and control environments
- Testing controls for effectiveness and compliance

#### **Module 7: Audit Evidence and Documentation**

- Collecting, analyzing, and documenting audit evidence
- Maintaining audit workpapers and documentation

#### **Module 8: Fraud Risk Management**

- Identifying fraud risks and red flags
- Implementing fraud detection and prevention measures

#### **Module 9: Internal Audit Quality Assurance**

- Quality assurance and improvement program (QAIP)
- Monitoring and assessing the effectiveness of internal audit activities

#### **Module 10: Emerging Trends and Best Practices**

- Emerging trends in internal auditing and accountability
- Best practices for enhancing transparency and accountability within organizations

The Internal Auditing and Accountability course equips participants with the knowledge and skills required to perform effective internal audits, assess organizational controls, and promote accountability within their organizations. Through a blend of theoretical learning, practical case studies, and interactive discussions, participants will develop the expertise needed to

contribute to organizational success by enhancing governance, risk management, and control processes.



## Company Overview

**Who We Are:** Magna Skills is a premier training and capacity-building organization specializing in professional development for government institutions, NGOs, and the private sector.

**Our Mission:** To provide world-class training solutions that equip professionals with the expertise needed to excel in their careers and contribute meaningfully to their organizations.

**Our Vision:** To be the leading provider of professional training and development across Africa, fostering excellence, innovation, and capacity-building in public and private sectors.

## Core Values

- **Excellence** – Delivering high-quality training tailored to meet the evolving needs of professionals.
- **Integrity** – Upholding the highest ethical standards in all our engagements.
- **Innovation** – Embracing new technologies and methodologies to enhance learning experiences.
- **Customer-Centric Approach** – Ensuring client satisfaction by providing relevant, practical, and impactful training.
- **Collaboration** – Partnering with industry experts and institutions to provide the best learning opportunities.

## Our Training Methodology

We use a blended learning approach that includes instructor-led training, case studies, workshops, and post-training support.

## Why Choose Magna Skills?

- Experienced Trainers
- Customized Training Solutions

- Interactive Learning
- Global Recognition
- Proven Track Record

Request for Training Form

Complete the form and share with Magna Skills Support Team on email info@magnaskills.com or Send Whatsapp on: +27630079022

Approval & Authorization	
Applicant Details	Course Details
First Name:	Course Name:
Last Name:	Training Venue:
Mobile:	Month:
Email:	Training Method: Online[ ____ ] Face to Face [ ____ ]
Company Name:	Duration:
Country:	Number of Staff Members:

By signing this agreement, both parties confirm their commitment to the terms outlined in this proposal.