INTERNAL CONTROLS AND RISK MANAGEMENT SYSTEMS TRAINING COURSE

Introduction

Strong internal control systems are essential for safeguarding organizational assets, preventing fraud, ensuring financial accuracy, and promoting operational efficiency. In both public and private sector institutions, effective internal control frameworks provide assurance that policies, procedures, and resources are managed responsibly and in line with strategic objectives. This comprehensive five-day programme introduces participants to internationally recognized internal control frameworks such as the COSO Internal Control Framework, INTOSAI standards for public sector auditing, and global risk management models used by multinational organizations. Participants will learn how to design, implement, and evaluate internal control systems that enhance organizational accountability and reduce operational risk. The programme combines theoretical frameworks with practical applications including risk assessment techniques, internal audit systems, control monitoring tools, and fraud prevention strategies. By the end of the programme, participants will be able to strengthen institutional governance through well-structured internal controls that align with international corporate governance standards.

Course Objectives

- Strengthen understanding of internal control and governance frameworks
- Develop skills in designing and implementing effective control systems
- Enhance capacity for risk identification, assessment, and mitigation
- Improve internal audit and compliance monitoring practices
- Strengthen fraud prevention, detection, and investigation mechanisms
- Promote financial accountability and operational efficiency
- Enhance institutional transparency and governance oversight
- Equip participants with practical audit reporting and evaluation skills

Course Modules

> Module 1: Internal Control Frameworks
- Principles of internal control systems
- COSO internal control model
- INTOSAI standards for public institutions
- Control environment and governance structures

> Module 2: Risk Assessment and Control Design
- Risk identification and analysis
- Designing preventive and detective controls
- Control activities and procedures
- Risk mitigation strategies

> Module 3: Internal Audit and Control Monitoring
- Internal audit functions
- Control testing and evaluation
- Audit reporting systems
- Continuous monitoring mechanisms

> Module 4: Fraud Prevention and Detection
- Fraud risk management
- Internal fraud detection systems
- Investigative techniques
- Financial irregularities and prevention measures

> Module 5: Strengthening Institutional Accountability
- Governance and oversight roles
- Audit committees and control supervision
- Reporting and transparency frameworks
- Continuous improvement of internal controls

> Module 6: Financial Controls and Compliance Management
- Financial control procedures
- Regulatory compliance systems
- Budgetary controls and accountability
- Financial reporting standards

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> Module 7: Procurement and Asset Control Systems
- Procurement control procedures
- Asset safeguarding mechanisms
- Inventory and asset management controls
- Preventing procurement fraud and abuse

> Module 8: Information Systems and Digital Controls
- IT governance and control systems
- Cybersecurity and data protection controls
- Automated audit and monitoring tools
- Digital risk management systems

> Module 9: Operational Risk and Business Continuity Management
- Operational risk assessment
- Crisis and incident management
- Business continuity planning
- Organizational resilience strategies

> Module 10: Strategic Audit Planning and Performance Improvement
- Audit planning and scheduling
- Performance auditing techniques
- Monitoring and evaluation frameworks
- Continuous improvement and corrective action plans

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