

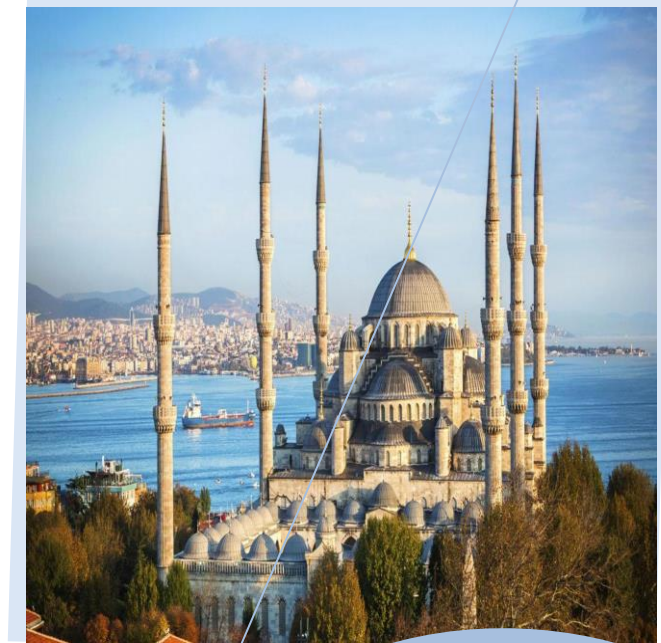


Training Course :

Internal Controls Masterclass

Training Course For One Week In

**Turkey, Istanbul, Taksim Gonen
Hotel**



Which Be Held As Under Details :

Abar Solutions Petroleum Consultancy Invite Your Employee To Participate With Us In Special Training Course As Under Details:

Course Name		Internal Controls Masterclass				
		Implementing Effective Internal Controls to Prevent and Detect Fraud				
Code	Period	Language	Start	End	Location	Fees
FIN 17	5 Days	Bilingual (Arabic & English)	17/09/2018	21/09/2018	Turkey, Istanbul, Taksim Gonen Hotel	1195 KD
			22/10/2018	26/10/2018		
			12/11/2018	16/11/2018		
			17/12/2018	21/12/2018		
** The Fees Includes: Lecturer, Training Material, Training Room With One Coffee Break Daily, Certificate Of Attendance In Last Day Training Course **						

INTRODUCTION

- ⇒ A strong internal control system is one of the best mitigation strategies for managing internal operational and financial risks. This workshop aims to convince you of the importance of effective internal controls for financial, operational and compliance reasons with a practical focus to enable you to apply effective control practices at your workplace.
- ⇒ This 5-day instructor-led training programme equips you with relevant risks and controls knowledge to enable you to identify control weaknesses, as well as implement effective control activities for the common core business processes (namely procurement, payment, revenue, receipts, cash management, inventory and fixed asset management) found in a company. You will also learn to develop your own Internal Controls Checklists to evaluate internal control practices currently implemented in your organisation.

LEARNING OUTCOMES

- ⇒ Understand the definition of internal controls
- ⇒ Recognise the importance and limitations of internal controls
- ⇒ Determine the objectives of implementing internal controls
- ⇒ Identify the 5 components of internal control
- ⇒ Discover the components of an effective control environment
- ⇒ Determine the design and operating effectiveness of existing internal control practices

- ⇒ Learn about the 10 most commonly implemented control activities to manage operational and financial risks
- ⇒ Ascertain the significance of information & communication and monitoring controls
- ⇒ Learn about key financial indicators of the procurement, payment, revenue, receipts, inventory and fixed assets management processes
- ⇒ Identify the key risks areas of the aforesaid business processes
- ⇒ Determine the control objectives pertaining to the relevant sub-processes
- ⇒ Implement effective key control activities for each of the aforesaid business processes and sub-processes
- ⇒ Learn to develop your own internal controls checklists to evaluate existing internal controls with provided templates

COURSE OUTLINE

- ⇒ **Topic 1 - The distinction between Internal Audit, Risk Management and Compliance**
 - What is internal audit, risk management and compliance
 - Internal control myths and facts
 - Why internal controls fails
- ⇒ **Topic 2 - Introduction to Internal Controls**
 - Definition of internal controls
 - Importance of internal controls
 - Parties responsible for internal controls
 - The 5 components of internal control
 - Integrated internal control system
- ⇒ **Topic 3 - Control Environment**
 - Key components of the control environment of a company
 - Characteristics of effective key control environment components
 - Anti-fraud considerations
- ⇒ **Topic 4 - Risk Assessment**
 - Definition of risk assessment
 - Purpose of risk assessment
 - Ways to assess risks
 - Types of risks

- Managing risks

⇒ **Topic 5 - Control Activities**

- 10 most commonly implemented control activities
- Classification of control activities
- Characteristics of an effective internal control
- Design effectiveness vs. operating effectiveness of controls
- Assessing design and operating effectiveness

⇒ **Topic 6 - Information and Communication**

- Types of information and communication
- Methods used to disseminate information
- Assessing information and communication
- Effective communication flow

⇒ **Topic 7 - Monitoring**

- Definition of monitoring
- Benefits of monitoring
- Different monitoring mechanisms
- Characteristics of effective monitoring

⇒ **Topic 8 - Types of procurement and payment fraud**

- Conflict of interest
- Bribery (Kickback, big rigging)
- Billing schemes
- Cheque tampering

⇒ **Topic 9 - Internal controls for the procurement to payment process**

- Key risks areas of the procurement to payment process
- Key control activities for relevant sub-processes:
 - Purchase requisition and ordering
 - Vendor qualification and selection
 - Payment
 - Accounts payables and reconciliation
- Developing a Procurement and Payment Controls Checklist

⇒ **Topic 10 - Types of revenue and receipts fraud**

- Larceny

- Skimming
- Cash register disbursement
- ⇒ **Topic 11 - Internal controls for the revenue, receipts and cash management processes**
 - Key risks areas of the revenue, receipts and cash management processes
 - Key control activities for relevant sub-processes:
 - Credit assessment an review
 - Sales ordering and invoicing
 - Cash receipts and collection
 - Recording and reconciliation
 - Developing a Revenue, Receipts and Cash Management Controls Checklist
- ⇒ **Topic 12 - Types of fraud relating to inventory and fixed assets**
 - Misuse
 - Larceny
- ⇒ **Topic 13 - Internal controls for the inventory management process**
 - Key risk areas pertaining to inventory management
 - Implementation of internal controls for:
 - Purchase requisition
 - Inventory receipt
 - Inventory issuance
 - Safeguarding and accountability
 - Inventory transfer and disposal
 - Developing an Inventory Management Controls Checklist
- ⇒ **Topic 14 - Internal controls for the fixed assets management process**
 - Key risk areas pertaining to fixed assets management
 - Implementation of internal controls for:
 - Asset requisition and acquisition
 - Capitalisation
 - Safeguarding and accountability
 - Transfer and disposal
 - Developing a Fixed Assets Management Controls Checklist
- ⇒ **Topic 15 - Case studies, class discussions, exercises and quizzes**