

## Internal Control and Internal Audit

*Malaga (Spain)*

*3 - 7 May 2027*

UK Training

# PARTNER



## Internal Control and Internal Audit

Code: QM32 From: 3 - 7 May 2027 City: Malaga (Spain) Fees: 5200 Pound

### Introduction

This five-day course provides an integrated and practical understanding of **Internal Control and Internal Audit**, focusing on risk assessment, control design, audit planning, control testing, audit reporting, and corrective actions.

The course incorporates the key principles of the **COSO Internal Control Framework, ISO 19011:2026 Guidelines for Auditing Management Systems, and the IIA Global Internal Audit Standards**, with emphasis on practical application in the workplace.

### Course Objectives

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

- Understand internal control, internal audit, governance, and risk management.
- Apply key COSO internal control principles.
- Understand the IIA Global Internal Audit Standards and their application.
- Apply ISO 19011:2026 auditing principles and techniques.
- Identify and assess organizational and process risks.
- Evaluate the design and effectiveness of internal controls.
- Develop Risk and Control Matrices RCMs.
- Plan and conduct risk-based internal audits.
- Apply audit evidence, sampling, and control testing techniques.
- Identify control deficiencies and audit findings.
- Prepare effective audit reports and corrective action plans.
- Monitor recommendations and support continuous improvement.

### Course Outline - 5 Days

#### Day 1 - Internal Control & Internal Audit Fundamentals

- Internal control and internal audit principles
- Governance, risk management, and the Three Lines Model
- COSO Internal Control Framework
- Control environment and control activities
- Preventive, detective, and corrective controls
- Role and responsibilities of internal audit
- Independence, objectivity, ethics, and professionalism
- Introduction to the IIA Global Internal Audit Standards

The logo for UK Training Partner, featuring the text 'UK Training' in a smaller font above the word 'PARTNER' in a large, bold, black font. The background of the logo is a stylized chessboard with several chess pieces (a king, a queen, and a pawn) in gold and silver.

## Day 2 - Risk Assessment & Control Design

- Risk identification and assessment
- Inherent and residual risk
- Risk likelihood and impact
- Identifying key controls
- Control objectives and control design
- Segregation of duties and authorization controls
- Control gaps and weaknesses
- Risk and Control Matrix RCM
- Linking risks, controls, and audit procedures
- Developing a risk-based audit plan

## Day 3 - Audit Planning, Execution & Control Testing

- Audit objectives, scope, criteria, and programs
- ISO 19011:2026 auditing principles
- Audit preparation and initiation
- Audit evidence and documentation
- Interviews and process walkthroughs
- Sampling techniques
- Control testing and evaluation
- Design versus operating effectiveness
- Identifying control deficiencies
- Practical internal audit exercise

## Day 4 - Audit Findings, Reporting & Corrective Actions

- Evaluating audit evidence and results
- Root Cause Analysis
- Identifying and assessing audit findings
- Risk-rating findings
- Preparing effective audit reports
- Communicating findings to management
- Opening and closing meetings
- Developing corrective action plans
- Management responses and responsibilities
- Follow-up and verification of corrective actions

## Day 5 - Audit Effectiveness & Continuous Improvement

- IIA Global Internal Audit Standards in practice
- Internal audit performance and KPIs
- Monitoring internal control effectiveness
- Control self-assessment
- Continuous monitoring and auditing
- Using data analytics to support internal audit

A graphic of a chessboard with several chess pieces (pawns, knights, and a king) on it. The text 'UK Training PARTNER' is overlaid on the board.

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- Operational, financial, compliance, and IT controls
- Fraud risk and control considerations
- Strengthening the internal audit function
- Continuous improvement and final action plan

### Why Attend This Course? Wins & Losses!

#### Wins

- Stronger internal control and risk management.
- Improved risk-based audit planning.
- Better control assessment and testing.
- More effective audit reporting.
- Stronger corrective-action follow-up.
- Improved governance and compliance.
- Better alignment with current international auditing practices.

#### Potential Losses Without These Capabilities

- Weak or ineffective controls.
- Undetected operational and financial risks.
- Recurring control deficiencies.
- Ineffective audit activities.
- Delayed corrective actions.
- Increased compliance and operational risks.

#### Conclusion

This course provides a balanced and practical approach to **Internal Control and Internal Audit**, connecting risk assessment, control design, audit planning, control testing, reporting, corrective actions, and continuous improvement.

By integrating **COSO, ISO 19011:2026, and the IIA Global Internal Audit Standards**, participants gain a modern framework for strengthening internal controls and improving the effectiveness of internal audit functions.

#### Frequently Asked Questions FAQ

##### Who should attend?

Internal Auditors, Internal Control Officers, Risk and Compliance Professionals, Finance Managers, and managers responsible for governance and controls.

##### Does the course cover COSO?

Yes. COSO principles are covered as the main framework for understanding and evaluating internal controls.

##### Does it cover the latest ISO 19011?

A graphic of a chessboard with several pawns. In the foreground, a gold king piece stands prominently. Behind it, a silver pawn and a gold pawn are visible. The background shows concentric circles emanating from the center of the board.

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Yes. The course incorporates **ISO 19011:2026**, the current edition of the Guidelines for Auditing Management Systems.

**Does it cover the IIA Standards?**

Yes. The course incorporates the **IIA Global Internal Audit Standards**, which became effective in January 2025.

**Is the course risk-based?**

Yes. Risk assessment, Risk and Control Matrices, risk-based audit planning, and control testing are key components.



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