



# Training & Mentoring Report

## Effective Internal Audit Function Execution

16-20 July 2018 | Dubai, UAE

## Introduction:

The present document is a narration of the events of the five days training workshop on “Effective Internal Audit Function Execution” which was delivered to Internal Auditors from Environmental Protection Agency, Ghana at Citymax Hotel, Bur Dubai, United Arab Emirates.

## Program Participants

Workshop participants were working in Internal Audit department of Environmental Protection Agency, Ghana. The participants were from Accounting & Auditing background and were working in different managerial roles in Internal Audit department. The participants were Internal Auditors and got elaborative sessions on how to do effective internal audit.

## Workshop Contents

The program was designed in a way for the employees of Environmental protection agency, Ghana so that the attendees understand the process of effective internal audit and its application in their roles. During the training input of the employees was taken regarding the practice of internal audit in their organization and roles. Different real life examples and case studies were also discussed during the training to understand the concepts better. Some of the main important topics that were discussed in the training were

- Objectives of Internal auditing
- Roles and Function of Internal audit
- Types of Internal auditing
- Independence & objectivity
- Assurance & Consulting activity
- Role in governance process
- Audit committee
- Internal auditing standards
- Authority & responsibility
- Control environment
- Fraud deterrence
- Scope of internal audit
- Internal audit charter
- Annual audit plan
- Communication of internal audit plan
- Internal audit process for all businesses
- Perform audit framework
- Risk composition
- Risk management process
- Risk register
- Components of risk register
- Examples of risk rating
- Report results
- Finalize audit work
- Review final report
- Final report and follow up
- Avoid pitfalls
- Difference between Internal & external auditing
- Code of ethics for internal auditors
- 20 questions director should ask about internal audit
- Internal audit official terminology as provided by IIA
- List of internal audit software

## Training delivery

The training was conducted by RCI skilled and experienced Trainer who has a lot of experience in conducting such trainings of different nature at different levels under his belt.

As per plan the training was conducted in five days. I.e. from 16<sup>th</sup> to 20<sup>th</sup> July, 2018. There was a brief pre-test arranged in which questions were asked from the participants to assess their current knowledge and expectations from the training.

The training was conducted in a very friendly and conducive environment and everyday it would start at 9am and continue till 3.30 pm. In between nice tea break and sumptuous lunch was arranged for the participants. Time management is of utmost importance and during the training it was made sure to comply with the timings to ensure maximum learning and participation from the attendees.

During the training the participants were told about all the important aspects of internal audit, its different stages, types and practical implementation in the organizations.

On the first day of the training Introduction, objective and importance of Internal audit were discussed. It was an engaging session and the participants discussed the way internal audit is carried out in their organization and in general. They were asked to tell the application of concepts discussed in their organization so that they can relate theory with practice. Copies of the material of the training were provided to the trainees and they were taking notes on regular basis. It was a very good opportunity for all of them as they were working in the same department of their organization. They shared their practical experiences regarding the implementation of internal audit and control processes in their organization and all the branches.

On the Second day other important aspects of an effective internal audit like control environment, internal audit charter, annual audit plan, communication of internal audit plan, internal audit process, risk composition, risk management process and risk register were discussed. In this part everyone actively participated. We discussed Risk management process and risk register in detail and how it was implemented in their organization. The trainees found it very interesting and relevant to their jobs and again shared their experiences.

On third day we discussed risk mitigation recommendations and examples. In the same way we talked about different aspects of audit report like finalizing audit work and then finalizing audit report. Then we have follow up where we check the progress on actions taken in regard to internal control, governance and risk management process. On this day we also discussed about difference in Internal & external audit and code of ethics for internal auditors given by IIA, USA. Some case studies were also done to check the analytical skills of participants.

On Fourth day we discussed in very detail the twenty questions that directors should ask about internal audit. All the points were thoroughly discussed with the participants. They had a clear view regarding these questions and the points mentioned in these questions. We also did some case studies on the fourth day.

The last day was very hectic and challenging. On this day we talked about a list of terminologies as provided by IIA in detail. We also discussed about different software used for the purpose and support of

internal auditing globally. Case studies were also discussed on last day for better understanding of the topics.

At the end of the last day a post test was conducted to get a feedback about the knowledge and understanding of the topics and overall improvement of the participants before and after the training.

An overall program evaluation was conducted at the end of the program with the purpose of finding about participant’s views regarding different aspects of training like the list of topics discussed, teaching skills of trainer and overall effectiveness of the program.

### Facilitation Techniques

A variety of different training techniques were used by the trainer which include general explanation of the of the topics on hand, discussion and practical examples, question and answer session, case studies and other different variety of activities. All the important aspects of effective internal audit were discussed so that all participants get an overview of the whole process and relate the general concepts of Internal audit with their work. During the process a lot of queries were raised and satisfactory answers were given by the trainer to make sure maximum understanding of the concepts by the participants. A lot of problems were pointed out by the participant on different levels and stages of internal audit and how to make it more effective for the organization. They were asked to devise strategies for the solution of those problems in the wake of knowledge gained during the training.

### Workshop Impact

Positive impact of the training program was immediately evident, but the most effective outcome will be visible on the long run in frames of project unit’s future activities.

The chart below shows a comparison of the correct answers given to the same questions in reverse order before and after the completion of the gender mainstreaming training:

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Questions	Pre- Test	Post- test
Reason for Internal audit	60%	90%
Types of Internal auditing	40%	85%
Standards of Internal auditing	25%	90%
Risk management Process	60%	80%
Code of ethics for Internal auditors	45%	85%

## Workshop Evaluation

It is a norm at Risalat to conduct a comprehensive evaluation of the training programs in order to analyze the problems the trainees may be facing or the issues there may be causing hindrances in the successful execution of the workshop. It also helps improve the quality of future programs and deliver workshops that meet higher quality standards.

We believe in continuous improvement of our programs and an evaluation which benefits not only future program, but also current program. For this purpose a daily evaluation was conducted in order to identify any issues the trainees may be having which need to be resolved for the next days.

A summary of the responses for the end of the program comprehensive evaluation is provided below:

<b>Overall quality assessment</b>	<b>95%</b>
<b>Materials quality</b>	<b>95%</b>
<b>Future benefits of the program</b>	<b>90%</b>
<b>Practical tasks quality</b>	<b>85%</b>
<b>Ideas and tools quality</b>	<b>90%</b>
<b>Quality of the trainer</b>	<b>95%</b>
<b>Quality of training facility</b>	<b>75%</b>
<b>Training was value for the money</b>	<b>90%</b>

