Training Course:
Modern international standards of Internal Audit Function

6 - 10 October 2025
Milan (Italy)

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Training Course code: FI2041 From: 6 - 10 October 2025 Venue: Milan (Italy) - Training Course Fees: 5500 🏳 Euro

Introduction

The development, monitoring and continuous improvement of a highly-integrated, internal audit function are essential for the continued financial success, stability and growth of world-class business entities. A well designed and effective internal audit system will provide verification and support that accounting and financial policies, procedures and controls are working adequately and will spotlight any significant matters that need attention.

During this program, you will learn how to:

- Understand and recognize the purpose and design of an internal audit function along with practical methodologies in establishing departmental policies and procedures

- Develop a comprehensive internal audit structure, including departmental staffing positions and lines of responsibilities

- Plan an internal audit examination and communicate the findings and conclusions to an Internal Audit Committee and senior management

- Implement the functions of an internal audit department, review various internal control processes and understand the objectives of preparing and presenting findings reports within an organization

- Ensure that an internal audit function meets or exceeds best practices in terms of a peer group or industry standards

Objective

- Understand the role and functioning of an Internal Audit Department compared to the role and responsibilities of external auditors

- Develop an Audit Committee Charter for a Board of Directors

- Create personal descriptions and job requirements of an internal audit staff

- Acquire knowledge of the different types and purposes of various audits as to applicability and function, including risk factors

- Planning, notifying and implementing internal audit examinations for selected types of audits to be performed

- Evaluate the effectiveness of in-place internal controls and security policies for organizational networks and information technology frameworks

- Planning for an audit commencement conference meeting

- Understanding relevant documentation as it pertains to professional standards and responsibilities as well as best practices

- Understanding the need of establishing credibility for an internal audit team

- Communicating audit findings and reports and addressing areas needing improvement

- Planning audit exit conference meetings and distributing internal audit reports within an organization

- Conducting post-audit reviews and compiling internal control updates for Boards of Directors

- Developing audit risk and other risk-related assessments

Benefits

- Presentation and understanding of complex, financial topic terminology, concepts, applications, and associated best practices

- Building professional knowledge and expertise in an ever-evolving business environment

- Increased assurance in professional, technical and managerial skills and abilities

- New opportunities to build relationships with other financial professionals through networking

Results

- Develops financial professionals and senior management by providing advanced education and training is an important, functional control area

- Presents objectives that will further develop and/or improve achieving organizational goals

- Broadens exposure to a wider scope of concepts relative to organizational planning and decision making

- Presents opportunities to engage with other delegates and to pursue further business relationships through networking

Outline

Day 1

Defining and Developing the Internal Audit Process and Establishing Roles, Functions, and Responsibilities for the Internal Audit Department

- Defining, developing and implementing an Internal Audit Function

- Defining the distinctions and responsibilities between Internal and External Auditors

- Identifying the Internal Audit Staff Positions

- Developing the Audit Committee Charter for a Board of Directors

- Review of Statements on International Auditing Standards Update and General Auditing Practice Issues

- Identifying Internal Audit Staffing Requirements

Day 2

Examining and Understanding the Differences between Various Types of Audits, including Risk Factors

- Operational Audits

- Financial Audits

- Compliance Audits

- Fraud and Forensic Audits

- Information Systems Audits

- Review of Current Year U.S. Audit Risk Alerts

Day 3

Selecting, Procedural Planning and Commencing Internal Audit Examinations

- Developing Streamlined Processes for Conducting Internal Audit Examinations

- Identifying Effective Audit Programs for the Various Types of Audits

- Evaluating and Selecting Internal Audit Methodologies

- Notifying the Internal Auditee and Supervisors of the Internal Audit Examination and Promoting Cooperation and Assistance in Achieving Common Goals

- Evaluating Internal Controls Systems and Accessing Network and Computer Files and Folders

- Effecting Changes to an In-Process Internal Audit Examination

Day 4

Managing and Monitoring Internal Audit Examinations and Methodologies of Ensuring Credibility for the Internal Audit Team

- Planning the Audit Commencement Conference Meeting

- Accumulating Relevant Documentation during the Internal Audit Process

- Professional Standards and Responsibilities Associated with Internal Auditing Documentation

- Tools and Methods for Ensuring a Smooth Audit Process

- Techniques for Ensuring Credibility for the Internal Audit Team

Day 5

Issuing Reports of Audit Findings, Conducting Exit Conferences and Implementing Sound Corporate Governance Policies to Achieve Effective Internal Controls

- Communicating Audit Findings and Suggestions for Areas of Improvement

- Planning the Audit Exit Conference Meeting

- Distributing the Final Internal Audit Report within the Organization

- Conducting Post-Audit Reviews

- Internal Controls Updates for Boards of Directors

- Audit Risk Developments and Projects on the Near Term Horizon

Registration form on the Training Course:
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Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

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Full Name (Mr / Ms / Dr / Eng): ....
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