

Advanced Internal Controls

Course Number: 5728

Length: 2 Days

Primary Delivery Method: Instructor-led live classroom

Alternative Delivery Methods: Instructor-led online (synchronous)

Course Description

Explore the requirements of the Government Accountability Office's (GAO) *Standards for Internal Control in the Federal Government*, known as the *Green Book*, the Office of Management and Budget's (OMB) Circular A-123, *Management's Responsibility for Enterprise Risk Management and Internal Control* and other authoritative guidance to provide a framework and standards for implementing, assessing, and maintaining internal control over reporting (ICOR). This two-day course will explain the entire ICOR process from initial planning through reporting on the results and support your auditing needs during an internal control review. Exercises enable you to gain hands-on experience with completing critical parts of the ICOR assessment.

Intended Audience

Participants will be primarily from the Office of the Chief Financial Officer but will also include staff from other offices throughout the agency. The learners may be involved in the entire process, or just one portion of their agencies' assessments. This course will enable all participants to understand their responsibilities and develop tools to enable them to complete their portion of the ICOR assessment.

Client-Provided Facility Requirements

- Internet required for instructor computer

Course Learning Objectives

- Discuss the importance of internal control over reporting (ICOR) in the current accountability environment
- Define and explain the concepts, requirements, and terminology of ICOR
- Identify the roles and responsibilities of participants in relation to the ICOR process
- Draw connections between the key programmatic and financial stakeholders in the ICOR process
- Coordinate ICOR requirements with performance and accountability reporting and other related requirements
- Describe and apply a structured and systematic approach for ICOR
- Ensure an adequate basis for leadership's reporting under ICOR
- Prepare a test plan for financial reporting controls

Course Additional Features

- Producer Support
- Technical Support Team
- Extended Learning Bursts
- Dedicated In-House Accessibility/Section 508 Compliance

Advanced Internal Controls

- Student Resource Guides

All details about the Additional Features are available on this page. [Click here to Explore](#)

Course Schedule

DAY ONE	
MORNING	Lesson 1: Internal Control Legislative Requirements
	Lesson 2: Role of the Government Accountability Office (GAO)
	Lesson 3: Roles and Responsibilities of the Office of Management and Budget (OMB)
LUNCH	
AFTERNOON	Lesson 4: Planning the Assessment
	Lesson 5: Evaluating Internal Control at the Entity Level

DAY TWO	
MORNING	Lesson 6: Evaluating Internal Control at the Process Level
LUNCH	
AFTERNOON	Lesson 6: Evaluating Internal Control at the Process Level, continued
	Lesson 7: Testing at the Transaction Level
	Lesson 8: Concluding, Reporting, and Correcting Deficiencies and Weaknesses
	Exam

Learning Methods

Individual, small-group, and large-group exercises; lecture, discussion, action planning

Credits

National Association of State Boards of Accountancy (NASBA)

Advanced Internal Controls

- Field of Study: Auditing (Governmental)
- Level: Advanced
- CPEs: 16

Professional Development Units (PDUs)

- Credits: 14

Continuous Learning Points (CLPs)

- Credits: 16

Management Concepts Certificate Program Relationship

This is an elective course in the following program(s):

- [Enterprise Risk Management](#)
- [Internal Control](#)

Prerequisites

There are no prerequisites for this course.

Suggested

Prior experience with internal controls and federal financial statements is recommended for successful completion of the course. Management Concepts' courses that provide appropriate background include:

- [Overview of Internal Control Guidance](#)
- [Preparing Federal Financial Statements Using the U.S. Standard General Ledger](#)

Pework

There is no prework required for this course.

Requirements for Successful Completion

Full (100%) attendance is expected and required. Successful completion of the course depends on full class attendance and active participation in individual and group exercises.

The final exam must be completed with a grade of 70% or higher.

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Ready to Enroll?



See the most recent course information and scheduled classes at this link:
<https://www.managementconcepts.com/course/id/5728>



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