

# € TRAINING

Financial and Operational Internal Reporting  
Control





# Financial and Operational Internal Reporting Control

## Introduction:

This training program offers an in-depth look at internal reporting controls, focusing on both financial and operational aspects. It empowers participants to implement effective controls that ensure accurate financial reporting and operational efficiency, while also addressing compliance and risk management.

## Program Objectives:

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

- Understand the principles and objectives of internal reporting controls.
- Design and implement financial and operational controls.
- Evaluate and test the effectiveness of these controls.
- Address weaknesses and improve control systems.
- Ensure compliance with relevant regulations and standards.

## Targeted Audience:

- Internal Auditors and Compliance Officers.
- Financial Managers and Controllers.
- Operational Managers and Analysts.
- Risk Management Professionals.
- External Auditors and Consultants.

## Program Outline:

### Unit 1:

#### Introduction to Internal Reporting Controls:

- Overview of internal reporting controls and their objectives.
- Differences between financial and operational controls.
- Regulatory requirements and standards e.g., SOX, COSO.

- The role of internal controls in reporting accuracy.
- Key components of an effective internal reporting control system.

## Unit 2:

### Designing Financial Controls:

- Principles for designing effective financial controls.
- Segregation of duties and authorization processes.
- Control activities for financial reporting accuracy.
- Documentation and communication of financial controls.
- Integration of financial controls into reporting processes.

## Unit 3:

### Designing Operational Controls:

- Principles for designing effective operational controls.
- Identifying and assessing operational risks.
- Control activities for operational efficiency and effectiveness.
- Monitoring and maintaining operational controls.
- Aligning operational controls with organizational objectives.

## Unit 4:

### Evaluating and Testing Controls:

- Techniques for evaluating the effectiveness of financial and operational controls.
- Conducting control testing and audits.
- Identifying deficiencies and areas for improvement.
- Reporting control issues and implementing corrective actions.
- Utilizing feedback for control enhancement.

## Unit 5:

## Best Practices and Compliance Strategies:

- Best practices for maintaining robust financial and operational controls.
- Strategies for ensuring compliance with regulatory requirements.
- Developing a continuous improvement plan for internal controls.
- Case study on successful internal reporting control implementations..