

# € TRAINING

Certificate in Auditing of Projects and  
Contracts



2 - 6 June 2024  
Manama (Bahrain)  
Fraser Suites Seef Bahrain



# Certificate in Auditing of Projects and Contracts

REF: F2423 DATE: 2 - 6 June 2024 Venue: Manama (Bahrain) - Fraser Suites Seef Bahrain Fee: 4925 Euro

## Introduction:

Project auditing ensures timely, budget-conscious, and quality project delivery by evaluating management processes, identifying risks, and suggesting improvements. Modern Internal Audit plays a crucial role in this process, enabling organizations to meet their targets effectively. This training program offers insights into auditing common projects for a practical and comprehensive approach.

## Program Objectives:

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

- Understand the principles of project auditing Identify and assess project risks.
- Evaluate project performance.
- Conduct effective project audits.
- Prepare comprehensive audit reports.
- Appreciate the benefits of proactive risk-based audit of key projects.
- Evaluate and analyze the common factors and mistakes that lead to projects not achieving the desired outcomes.

## Targeted Audience:

- Project Managers seeking to enhance their understanding of project auditing processes.
- Contract Managers interested in improving their ability to evaluate contract performance.
- Internal Auditors aiming to specialize in auditing projects and contracts.
- Professionals involved in project planning, execution, and evaluation.
- Individuals responsible for ensuring compliance with project and contract requirements.

## Program Outline:

### Unit 1:

#### Introduction to Project Auditing

- What is project auditing?

- The importance of project auditing.
- The benefits of project auditing.
- The project lifecycle.
- Project planning, and project control.

## Unit 2:

Project Risk Management includes:

- Identifying project risks.
- Assessing project risks.
- Developing risk mitigation strategies.
- Key performance indicators KPIs.
- Earned value management EVM.
- Project dashboards.

## Unit 3:

Project Audit Methodologies:

- Risk-based auditing.
- Continuous auditing.
- Special purpose audits.
- Defining the audit scope Developing the audit plan.
- Assembling the audit team.

## Unit 4:

Project Audit Execution & Reporting:

- Conducting interviews.
- Reviewing documentation.
- Testing controls Preparing audit findings.
- Writing audit recommendations Communicating audit results.

## Unit 5:

### Project Audit Follow-up:

- Tracking the implementation of audit recommendations.
- Assessing the effectiveness of audit follow-up actions.
- Continuous improvement of project auditing practices.
- Benchmarking project audit performance against industry standards Monitoring the implementation of audit recommendations.