



**THE UNITED REPUBLIC OF TANZANIA**  
**INSTITUTE OF ACCOUNTANCY ARUSHA**



**SHORT COURSE ANNOUNCEMENT**  
**ON**  
**RISK BASED AND VALUE FOR MONEY INFORMATION SYSTEMS**  
**AUDIT AND CONTROLS**

**(25<sup>th</sup> – 30<sup>th</sup> May 2019 - IAA ARUSHA CAMPUS, ARUSHA)**

**1.0 TRAINING BACKGROUND**

Many Internal audit plays a key role in providing assurance that Information system risks to the organization. Auditors are required to assess whether the right information systems operations are being performed to achieve the strategic goals and objectives of the organization (effectiveness) in the right way (efficiency) at an appropriate cost (economical use of resources or economy)? Further, auditors required to assess whether organization funds and resources are being used economically and efficiently with regard to Information system. According to International Standard on Auditing ISA 315 an auditor shall obtain an understanding of the information system.

Nowadays, the methodology of audit has changed towards the Risk-Based and Value for Money (VFM) Audit Approach; which forces the auditors to consider more carefully new implied systems within audited organization. Risk-based auditing links internal audit to an organization's overall risk management framework while VFM, Answering such questions involves the assessment of an appropriate range of performance measurement criteria. E.g., if Procurement is not acquiring the Information systems at the right prices in the right amount and on schedule, then it is not effective since it is not achieving its goals and objectives. Therefore, Auditors and other professionals must expand their knowledge and skills and design different types of controls to respond to new business risks facing organization

**2.0 COURSE OBJECTIVES**

This training is designed to provide participants with:

- a) Understand Value-for-money auditing standards (IPPF; INTOSAI; CAS; IAS) and Risk management Frameworks (COSO, ISO, IRM etc.).
- b) Evaluate Enterprise Risk Management principles, policies and concepts.
- c) Apply general approach and key parameters to a Risk based and VFM to develop Audit plan.
- d) Evaluate internal controls on information systems acquisitions and implementation to check whether are in line with enterprise strategic requirements
- e) Evaluate cyber security, information security, and information technology (IT) governance risks within the organization
- f) Identify and examine IT fraud an anti-fraud program and the role of risk assessment.
- g) Evaluate IT risk identification, assessment, controls, and prioritization techniques.
- h) Conduct risk based and VFM Audit fieldwork based on techniques in economy, efficiency, and effectiveness

- i) Evaluate Key Performance Indicators (KPIs) in a for Risk based and VFM Audit
- j) Develop Risk based and VFM audit findings and report

### **3.0 TARGET PARTICIPANTS**

This training is intended internal auditors, Board Members, chief audit executives, Audit Managers, IT/IS auditors, Member of Management, Audit committee members and other internal and external auditors from both public and private institutions

### **4.0 TRAINING METHODOLOGY**

This Training provides participants with the knowledge to develop and conduct risk-based and VFM audit. The training also addresses emerging and advanced risk management topics such governance risk, strategic risk, fraud risk, information technology risk, and auditing the risk management process. Further, it covers how to perform and report VFM audit. During this training, you will participate in interactive activities and real-life scenarios. Be prepared to walk away with concepts and tools to develop a VFM and Risk-based audit plan for your organization.

### **5.0 FEES & MODE OF PAYMENT:**

The fee for the course is **TZS 1,500,000/=** (say **One Million Five Hundred Thousand only**) to cover for training material, tea/coffee, lunch, Practical activities and Tour. Participants will have to arrange for their own travel, accommodation and upkeep while attending the course in Arusha. Payment may be in cash, cheques or TISS paid directly to our **Bank Account No. 014103007130 in the name of Institute of Accountancy Arusha, NBC, Arusha Branch. Early registration is highly encouraged and appreciated.**

### **6.0 DATE, DURATION AND VENUE:**

This course will be conducted from **25<sup>th</sup> to 30<sup>th</sup> May 2019 (Six working days)** at the Institute of Accountancy Arusha, located at Njiro Hill-Arusha.

### **7.0 CONTACT PERSONS**

For more details please don't hesitate to contact any of the following:

#### **Course Directors**

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#### **Head of Department – Consultancy & Executive Development**

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#### **Course Administrator**

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**NB: Early confirmation is highly appreciated.**

#### **APPLY TO:**

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