

Green Book:

Information and Communication, and Monitoring

Course Description

Standards for Internal Control in the Federal Government, known as the "Green Book," sets the standards for an effective internal control system for federal agencies. This course covers the effective information, communication system, and monitoring of the government internal control framework, as discussed within the GAO Green Book. Effective information and communication systems are a key component of an effective system of internal controls. Effective internal control monitoring assesses the effectiveness of control performance over time and promptly resolves identified weaknesses. These ongoing control evaluations, and corrective actions, are necessary to achieve objectives because they help ensure an effective system of internal controls is in place and operating effectively to mitigate any risks. Together, information, communication, and monitoring support the functioning of the other key components: the control environment, risk assessment, and control activities.

Completion Deadline & Exam: This course, including the examination, must be completed within one year of the date of purchase.

Course Level: Basic. This program is appropriate for professionals at all organizational levels.

CPE Credits: 3 (CPA)

Category: Auditing - Government

Prerequisite: Basic Auditing

Advanced Preparation: None

Course Learning Objectives

Chapter 1 An Overview of Internal Controls

After completing this chapter, you should be able to:

1. Recall the definition of internal control and systems of internal control.
2. Recognize the 3 main categories of an entity's objectives.
3. Identify the 5 main components and their 17 principles of the GAO's framework of internal controls.

Chapter 2 Information and Communication

After completing this chapter, you should be able to:

1. Identify the 3 principles expected to be present in an effective system of information and communication.
2. Recognize the attributes the GAO expects to be associated with each of the 3 principles.

Chapter 3 Monitoring

After completing this chapter, you should be able to:

1. Identify the 2 principles expected to be present and functioning for effective monitoring activities.
2. Recognize the attributes the GAO expects to be associated with each of the 2 principles.