



The Institute of Internal Auditors, Singapore

The Secretariat
10 Anson Road
#10-13A International Plaza
Singapore 079903
Tel: 6324 9029
Fax: 6220 5972
Email: iiasg@singnet.com.sg

18 December 2009

Dear Members

2 Day Seminar on Financial Auditing for Internal Auditors

25 – 26 March 2010 by Ms Prisca Teng, CPA, CISA, CIA

What you will gain from this seminar:

YOUR OPPORTUNITY TO...

- Refresh your knowledge of accounting terminology and practices.
- Understand how key business processes relate to financial statements.
- Understand the impact of information technology on financial statements.
- Identify common creative accounting practices.

Course Description

For internal auditors who want to understand and expand their roles related to financial reporting, as well those who simply need a “refresher” course on financial accounting concepts, this seminar is the ideal way to get up to speed. Beyond a basic accounting class, this course will enable participants to approach financial auditing with renewed confidence.

Taking on such topics as “common recipes for cooking the books,” and covering information flow from business process to financial statement, and more, this seminar will help participants understand how key business processes relate to financial statements, as well as the impact of information technology on financial statements.

Attendees are recommended to bring a calculator to perform simple calculations such as percentages and ratios.

Course Outline

Please refer to Appendix I.

About the Speaker

Prisca Teng, CPA, CISA, CIA,

Prisca is concurrently the Managing Partner of D2P Consultancy & Training and an Adjunct Lecturer in a higher educational institute. She has 23 years of industry experience in business, financial and IT processes and projects with multinational companies (MNCs) and small to medium sized enterprises (SMEs). Furthermore, she has 5 years of lecturing experience in one of the top polytechnics in Singapore. Her main interest is in Business, Financial and IT Management for successful and sustainable enterprises in the global economy, with special focus on mentoring the next generation of ethical entrepreneurs.

Who Should Attend

- Internal auditors who want to understand and expand their roles related to financial reporting.
- Internal auditors who need a "refresher" course on financial accounting concepts.
- Managers who want to expand their knowledge of financial reporting and controls.

Details of the administrative arrangements are as follows:

Date : 25 – 26 March 2010

Time : 9.00 am – 5.30 pm (Lunch and refreshments provided)

Registration : 8.30 am

Venue : **Grand Plaza Park Hotel City Hall Singapore**
Canning Room, Level 2
10 Coleman Street
Singapore 179809

CPE credit : 14 hours

Fee : S\$700 (IIA / ISACA Member)
S\$910 (Non-member)
*** NO GST payable**
****NO invoice will be issued**

Closing Date : 12 March 2010

**Complimentary carpark coupon will be given on a first-come-first serve basis.*

Please return the reply slip together with your cheque made payable to “**The Institute of Internal Auditors Singapore**”. **No invoice will be issued.**

Yours sincerely
Lena Kuok
for Education Committee

REPLY SLIP

To: The Institute of Internal Auditors, Singapore
The Secretariat
10 Anson Road
#10-13A International Plaza
Singapore 079903
Tel: 6324 9029
Fax: 6220 5972

2 Day Seminar on
Financial Auditing for Internal Auditors

25 – 26 March 2010 by Ms Prisca Teng, CPA, CISA, CIA

From: Mr/Mrs/Ms/Miss _____

Organisation: _____

Mailing Address: _____

Tel: _____ Fax: _____ Mobile: _____ Email: _____

Name of Attendee	Designation	IIA / ISACA Membership No. (where applicable)

Terms and Conditions:

1. Notification of withdrawal in writing received **seven working days or more before** the event will be processed for refund after deduction of \$100 processing fee.
2. No refund will be made for shorter notice but you are welcome to send a replacement.
3. Registration is only confirmed when full payment is received. An official receipt will be sent to you.
4. Payment must be received **before** commencement of the event.
5. No invoice will be issued.
6. IIAS reserves the right to cancel, postpone, alter the programme and/or change the speaker due to unforeseen circumstances.
7. Request for special food arrangement must be made at time of registration.

Enclosed is cheque number _____ for S\$ _____ being payment for _____ IIA / ISACA member(s) @ S\$700 and _____ non-member(s) @ S\$910.

Participants will be awarded 14 CPE hours upon completion of the course.

[Cheque should be crossed and made payable to "The Institute of Internal Auditors Singapore"]

>>>> Complete and Fax to : (65) 6220 5972 for Reservation <<<<<

COURSE OUTLINE

ACCOUNTING AND AUDITING REVIEW

- Define key accounting terms and understand accounting rules, equations, and basic principles.
- Understand what journal entries are and demonstrate how they are used for accounting purposes.
- Understand GAAP hierarchy and identify the rules, rule makers, and rule breakers.
- Understand the financial auditing process and recall The IIA Practice Advisories associated with financial auditing.
- Identify the basic COSO principles of internal control, including key controls and their characteristics.
- Identify finance-related management assertions and learn how to utilize them in the audit process.

FINANCIAL STATEMENTS – AN OVERVIEW

- Identify financial statements.
- Identify the purpose and use of a financial balance sheet.
- Identify the purpose and use of income statements.
- Understand how to properly review a balance sheet and income statement.

BUSINESS PROCESSES AND ACCOUNTING

- Identify the difference between management and financial auditing.
- Recall how vertical and horizontal analysis can be used in audits.
- Understand revenue process activities and recall the types of revenue-related accounts and associated rules.
- Understand the procurement process, including activities, types of accounts, and process rules.
- Understand fixed assets, including fixed asset process activities, types of accounts, and process rules.
- Identify types of revenue- and liability-related ratios.
- Recall where to find useful FASB references.

RECIPES FOR COOKING THE BOOKS

- Identify the basic elements of an accounting scandal (fraud).
- Identify the five most common financial “games.”
- Understand the use of analytical procedures in fraud detection.

TECHNOLOGY AND ACCOUNTING

- Understand the risks associated with end user computing.
- Understand how spreadsheets are used within business, what the characteristics of spreadsheets are, and spreadsheet risks to be aware of.
- Identify what Enterprise Resource Planning (ERP) is and how it is used within a business.
- Identify application controls and how to integrate an application review into a financial audit.