



The Institute of Internal Auditors, Singapore

The Secretariat
10 Anson Road
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21 February 2007

Dear Members,

Adding Value Using Risk Based Auditing

2 Days Seminar on 22 - 23 March 2007

by A/Prof Foo & Mr Eric Lim

The Workshop Will Give You Insight to:

- Examine relationship between strategy, corporate governance and enterprise risk management and controls
- Articulate strategic goals, key business processes and objectives
- Perform a risk assessment
- Develop a risk-based assurance plan
- Understand entity-wide controls and their relevance to the audit plan
- Plan a risk-based engagement

Course Outline

Please refer to **Annex**

Who Should Attend

- Chief audit executives, audit directors, audit managers, audit team leaders, and internal auditors who want to initiate risk-based auditing in their organizations or improve their current internal audit processes.
- Internal auditors and consultants who want to improve their skills in risk-based auditing approaches

About the Trainer

Foo See Liang is an Associate Professor at the Nanyang Business School (NBS), Nanyang Technological University (NTU). He has extensive teaching and practical experience in governance, assurance and risk management. He jointly developed the Control and Risk Management at the NBS and he has supervised over 100 consulting projects besides providing advisory services, he also conducts risk management and internal controls courses for corporations.

From 2000 to 2006, he was Co-Chairman of a company listed on the main board of the Singapore Exchange and founding chairman of its Audit Committee. In January 2007, he took up a new appointment as Chairman, Academic Board, PSB Academy.

A Chartered Accountant by training, he is a Fellow of the Institute of Chartered Accountants in England and Wales (UK) and the ICPAS. He is presently a Member of the Auditing and Assurance Standards Committee of ICPAS and he also serves as a Member of the Complaints and Disciplinary Panel of the Accounting and Corporate Regulatory Authority (ACRA).

Eric Lim is the Head of Internal Audit of Research and Development Company in Singapore. He has over 20 years of management and financial experience...He was instrumental in setting up the Internal Audit Department and adopting good practices to enhance the effectiveness of internal auditing activity. His recent projects include reviewing ERM framework and have successfully completed operational efficiency project and QAR in his department.

Mr. Eric Lim is a Certified Public Accountant, Singapore and holds an accreditation in Internal Quality Assessment. He graduated with an MBA in Accountancy at NTU and MA in Economics from the University of Saskatchewan, Canada.

Over the past years, he gave talks and shared experiences with MBA students and organizations relating to internal audit and management issues.

He is the governor of Institute of Internal Auditors, Singapore, and is actively involved in the IA education activities in Singapore.

Details of the administrative arrangements are as follows:

Date : 22 – 23 March 2007
Time : 9:00am – 5:00pm
(Lunch & Refreshments provided)

Registration : 8:30am

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

CPE Credit : 12 hours

Fee : \$600 (IIA / ISACA Member)
\$780 (Non-member)
*** NO GST Payable**
**** NO Invoice will be issued**

Closing Date : **12 March 2007**

* Max No of Participants: 30

Please return the reply slip together with your cheque made payable to **“The Institute of Internal Auditors Singapore”**.

Yours sincerely
Grace Lee
For Education Committee

REPLY SLIP

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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. Organiser reserves the right to make any amendments or changes to the programme, venue, date, speaker replacements or topics if warranted.
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\$600 and _____ non-member(s) @ S\$780.

*** Each participant will be awarded twelve CPE credit 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 <<<<<<<<<

COURSE OUTLINE**ROLE OF INTERNAL AUDIT**

- Value of Internal Audit
- Definition of Internal Audit
- Standards for Internal Audit
- Individual Activity
- Discussion

CORPORATE GOVERNANCE

- Definition
- Performance Standard 2100
- Framework for Corporate Governance
- Performance Standard 2130.A1
- Elements of a Good Ethics Program
- Assuring Corporate Governance
- Group Activities and Discussion

RISK MANAGEMENT

- Definitions
- Inherent and Residual Risk
- Risk Management Assumptions
- Benefits of Risk Management
- Categories of Risk
- Standards
- Group Activity and Discussion

CONTROL AND RISK FRAMEWORKS

- Standards
- COSO Control and ERM Frameworks
- Factors and Points of Focus
- Limitations of Internal Control
- Roles and Responsibilities
- Group Activity
- Implications

ENTITY-WIDE RISK ASSESSMENT

- Standards
- Entity-wide Risk Assessment
- Business Process Definition
- Audit Plan
- Group Activity

RISK-BASED AUDIT ENGAGEMENT

- Performing the Engagement
- Business Process Objective
- Risks to the Business Processes
- Identifying Risk Events
- Managing Risk
- Identifying Controls
- Standards
- Group Activities and Discussion