



**The Institute of Internal Auditors, Singapore**

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19 March 2007

Dear Members,

# Tools and Techniques for Internal Auditors

3 Days Seminar on 24 - 26 April 2007  
by Ms Jacqueline Liau, Governor IIAS

**Your opportunity to:**

- Conduct an audit from beginning to end.
- Learn to understand risks and their role in auditing.
- Understand how to identify, evaluate, and document internal controls.
- Use the preliminary survey to determine how and what to audit.
- Discover the best techniques for gathering audit evidence and preparing workpapers.
- Enhance and practice interpersonal and team-building skills throughout the audit.
- Understand the importance of the audit communication process.

**Who Should Attend**

Internal Auditors, Accounting or Finance professionals who are responsible for developing and monitoring internal control.

**Course Description**

Team exercises are used throughout the course. Class format: Lecture, case studies, small and large group discussions, practical exercises, facilitator presentations, skill practices and feedback from the facilitator.

## **Course Outline**

### **THE INTERNAL AUDITOR'S ROLES AND RESPONSIBILITIES**

- The definition of internal auditing explored
- Audit responsibilities and general audit objectives
- Types of internal audits and factors impacting audit emphasis
- Attributes of the 21st century internal auditor
- Your role in selling the internal audit function

### **INTERNAL AUDITING STANDARDS**

- Code of Ethics for Internal Auditors
- International Standards for the Professional Practice of Internal Auditing

### **TEAMWORK**

- Understand the value of being an effective team member
- Determine who should be on your audit team
- Understand why getting your customer on the team is important
- Exercise on teamwork

### **THE AUDIT MODEL - PERFORMANCE OF AUDIT WORK**

- Overview of the audit process
- Plan the audit - the preliminary survey, audit objectives, scope, and audit program
- Examine, evaluate, and document information during fieldwork
- Communicate results
- Follow-up procedures
- Time budget values and hints for budgeting your time

### **CASE STUDIES**

- Used throughout the seminar to reinforce concepts learned

### **ANALYTICAL REVIEW USING AUDIT SOFTWARE**

- Common uses of the computer as an audit tool
- Learn the concepts of data extraction and analysis in performing analytic review
- Review analyses to identify and investigate audit issues using the computer
- Exercise: Review of computer reports and how to make them better

### **INTERNAL CONTROL**

- Understand management's responsibility for control
- Identify internal audit's responsibility regarding control
- Introduce the COSO control model
- Internal control components and factors
- Learn the various types of controls
- Understand the difference between "hard" and "soft" controls
- Review tools for documenting and evaluating internal controls

### **INTERPERSONAL SKILLS AND INTERVIEWING**

- Gain insight into behavioral skills and communication techniques to improve your ability to communicate effectively with others
- Learn basic techniques for effective interviewing
- The relationship between good communication and problem solving
- Exercise: Audit interview role playing

### **DOCUMENTING AND EVALUATING INTERNAL CONTROLS**

- Learn to identify, evaluate, and document organizational strengths, weaknesses, and needed improvements
- Understand the purpose of the preliminary survey
- Determine which controls are efficient and properly designed

- Compare and discuss audit tools for documenting control systems including narratives, ICQ's, flowcharts, and risk/control matrices
- Learn the advantages and disadvantages of each tool
- Exercise: Flowcharting

#### **THE AUDIT PROGRAM**

- Understand the thought process involved in audit program development
- Review guidelines for preparing audit programs
- Learn to develop audit objectives, audit scope, and program test steps
- Exercise: Developing audit objectives, audit scope, and program test steps

#### **WORK PAPERS AND AUDIT EVIDENCE**

- What the Standards say about work papers
- Typical work paper organization and contents
- Types of audit evidence

#### **DEVELOPING AUDIT FININGS**

- Explore the art of developing the audit finding
- Understand when it is an audit finding through the five attributes of an audit finding approach
- Best practices for when to communicate audit findings
- Exercise: Develop audit findings

#### **EXIT CONFERENCES**

- Enter the exit conference prepared and confident
- Planning and conducting the exit conference
- Exercise: Role play an exit conference

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### **COURSE FACILITATOR**

**JACQUELINE LIAU.** MBA, CPA (AUSTRALIA), CIA, CCSA, B ECONS.  
Governor, Institute of Internal Auditors Singapore FY 06/07

Jacqueline is the Director of Corporate Risk Advisory division of Chio Lim Stone Forest, the 5<sup>th</sup> largest accounting and business advisory group in Singapore. She is leading a team of audit professionals to provide quality Internal Audit services to a portfolio of clients listed on the Singapore Exchange (SGX) with local and overseas operations.

Jacqueline has more than 19 years of senior management experience in corporate risk advisory and internal auditing. She has managed audit teams for a variety of audit projects/reviews of companies in Singapore, Asia Pacific region, Europe and USA. Prior to joining Chio Lim Stone Forest, Jacqueline was the Director, Internal Audit Asia Pacific for a European MNC and Head, Internal Audit for a large listed property developer in Singapore. These were preceded by positions as Internal Auditor for other Singapore listed companies.

Her corporate risk advisory and internal audit experience covers a wide range of industries such as property development, sales and leasing, hotel and related services, manufacturing, food and retail, shipping and shipyard operations, logistics and warehousing. She also has hands-on Sarbanes Oxley experience such as conducting internal training sessions, reviews of controls documentation, walkthroughs and independent testing of management controls.

**Details of the administrative arrangements are as follows:**

Date : 24 – 26 April 2007  
Time : 9:00am – 5:00pm  
(Lunch & Refreshments provided)

Registration : 8:30am

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

CPE Credit : 21 hours

Fee : \$900 (IIA / ISACA Member)  
\$1,170 (Non-member)  
**\* NO GST Payable**  
**\*\* NO Invoice will be issued**

Closing Date : **16 April 2007**

**\* Max No of Participants: 30 pax**

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

Yours sincerely  
Administration Officer  
For Education Committee

# REPLY SLIP

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## Tools and Techniques for Internal Auditors

3 Days Seminar on 24 - 26 April 2007  
by Ms Jacqueline Liau, Governor IIAS

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, dates, 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\$900 and \_\_\_\_\_ non-member(s) @ S\$1,170.

**\* Each participant will be awarded Twenty-one 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 <<<<<<<<<**