



The Institute of Internal Auditors, Singapore

The Secretariat
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26 June 2008

Dear Members

2 Day Seminar on Financial Auditing for Internal Auditors

30 – 31 Jul 2008 by Mr Chng Seh Chong

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.

Course Outline

Please refer to Appendix I.

About the Speaker

Chng Seh Chong is a Chartered Accountant (England and Wales) and has spent over 20 years in various finance positions in Shell Eastern Petroleum Pte Limited including 7 years in internal audit and 4 years implementing SOX and Global SAP controls for the Shell Oil Products business in Singapore. He has extensive experience in auditing and reviewing risks and controls in downstream oil and petrochemicals processes with particular emphasis on financial reporting risks. He has facilitated numerous risk assessment workshops with business leaders to identify risks and controls gaps.

He has also conducted many investigations into incidents involving control failures and allegations of business integrity breaches.

Besides internal audit, SOX and controls related areas, Mr Chng has also undertaken roles in statutory and group reporting which includes business planning and budgeting activities and also management information reporting.

He spent 2 years handling corporate treasury operations in Shell and acquired in depth understanding into treasury processes, risks and controls. He has conducted numerous treasury controls reviews in many Shell operating units not only in the Asia Pacific region but also in the London and Houston treasury centres.

As a past President of IIA Singapore, he has also spoken at IIA events on topics around risk management and SOX.

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 : 30 – 31 July 2008

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 : 21 July 2008

**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
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30 – 31 Jul 2008 by Mr Chng Seh Chong

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

REVIEW OF ACCOUNTING PRINCIPLES

- Debits and credits
- GAAP

INFORMATION FLOW FROM BUSINESS PROCESS TO FINANCIAL STATEMENT

- Procurement
- Procurement
- Revenue
- Revenue
- Fixed assets
- Fixed assets
- Payroll and production cost
- Payroll and production cost
- Sales and marketing
- Sales and marketing
- Financial reporting
- Financial reporting

FINANCIAL STATEMENTS

- Balance sheet
- Income statement
- Annual reports
- Analyzing financial statements

COMMON RECIPES FOR COOKING THE BOOKS

- The big ones -- Enron, WorldCom, etc.
- Common manipulations
- Motivations

IT APPLICATIONS

- Basics of application audits

FINANCIAL AUDITING PROCESS

- Identifying objectives
- Risk assessment
- Identifying controls
- Testing procedures

EMERGING TRENDS

- Sarbanes-Oxley update
- Audit roles
- Keeping current