

FINANCIAL AUDITING AND CONTROL

AUD002

COURSE DESCRIPTION

This 5-day course will provide a framework of practical information for a clear understanding of financial auditing and control. This course provides guidelines for establishing a system of internal controls and internal audits that will safeguard assets especially cash.

COURSE GOAL

To enhance the participants' Knowledge, Abilities and Skills necessary to ensure the continued reliability of accounting systems through various control measures and framework.

COURSE OBJECTIVES

By the end of this course, participant will be able to:

- Define Internal auditing and internal control.
- Determine the Elements of manual and computerized internal control system.
- Evaluate internal control system with a great concentration on cash.
- Develop internal control system for cash and related accounts (Payments, collections, credit and receivable, Accounts payable and disbursements, investing or borrowing).
- Manage financial risk.

WHO CAN BENEFIT

- Controllers.
- Finance Managers.
- Executives.
- Staff of internal control department.

COURSE DURATION

5 Working Days

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COURSE OUTLINES

- Internal control: Definition, Pillars, Types, Procedures and Methods of Evaluation
- Internal auditing: Definition, Scope, Standards and Professional Ethics
- Evaluation of internal control system
- Special Audit Techniques:
 - Evidential matters
 - Sampling
 - EDP audit
 - Financial analysis and auditing
 - Auditing Procedures
 - Physical inventory methods
 - Documentary audit
- Cash Auditing and Control:
 - Payments System
 - Credit and Accounts Receivable
 - Collections
 - Cash Concentration
 - Accounts Payable and Disbursements
 - Forecasting Cash Flows
 - Investing
 - Borrowing
 - Financial Risk Management

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