

Financial Auditing for Public Sector Internal Auditors (FAIAPUB)

Duration: 6 x 4 Hour Online Sessions

CPD: 24

LEVEL: 1,2,3

PUBLIC SECTOR



COURSE OBJECTIVE

Attendees to this course will be able to:

- Understand financial statements in the public sector and be able to identify and examine the two accounting systems in place in the public sector
- Identify and understand the various role players in Financial Statement Preparation and Review and understand their different roles and responsibilities
- Identify and evaluate risks in the preparation and review of Public Sector Financial Statements and how these risks will affect the review procedures of internal audit
- Identify relevant Ratio Analysis formulas to be used during AFS Review
- Understand the financial auditing process from objective setting to test of controls
- Identify Review Procedures for review of interim and annual financial statements



COURSE CONTENT

Session 1 – Morning Session 08:30 – 12:30

- Introduction
- Review of Accounting Principles
- Update on GRAP Standards and Modified cash Basis Accounting

Session 2 – Afternoon Session 13:00 – 17:00

- Update on GRAP Standards Continued
- Specimen Financial Statements
- Typical Information Flow from Business Processes to Financial Statements
- Treatment of VAT in the Public Sector

Session 3 – Morning Session 08:30 – 12:30

- Important Role Players in Financial Statement Governance, Preparation and Review
- Case Study.
- Risks in Financial Statements – Practical Examples

Session 4 – Afternoon Session 13:00 – 17:00

- Management Assertions in Financial Statements
- Ratio Analysis as an Internal Audit Tool
- Case Study
- Common Recipes for Cooking the Books
- Examples: Barings Bank, Enron, Soci t  General

Session 5 – Morning Session 08:30 – 12:30

- Financial Statement Analysis
- The Financial Auditing Process
- Case Study

Session 6 – Afternoon Session 13:00 – 17:00

- Review of Annual and Interim Financial Statements (AFS and IFS)
- Case Study
- Wrap-up



WHO SHOULD ATTEND?

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

Please be advised of the event terms and conditions.
Delegates are also requested to review the content and the levels of the courses presented before booking, to ensure they are attending the right course.

Please click here for [general course information](#)

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