



Conference: Financial Audit and Internal
Audit



8 - 12 July 2024
Barcelona (Spain)

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Introduction

More light will be shed on the true role of oversight committees and internal audit offices, the extent of their influence, and the effective role they can play in directing work and correcting many administrative and financial decisions.

Internal audit is an independent, objective assurance and advisory activity that aims to add value and improve the company's operations. It also helps the company achieve its objectives by following a systematic and structured approach to assess and improve the effectiveness of governance, risk management and control processes. Of course, this definition is according to the Institute of Internal Audit.

Changes in the regulatory body and the corporate governance environment have greatly increased the expectations of many stakeholders with regard to the internal audit function. The Financial Review and Internal Audit Conference guides internal auditors through the standards required to perform this task. Audit in an effective and flexible manner based on results in order to support the strategic objectives of the company, improve sustainability and benefit from its ability to face future challenges.

Conference Objectives

At the end of this conference, the participants will be able to:

- Introduce the internal audit environment, scope and function within the company.
- Distinguish the types of internal audit assignments related to operations, compliance, or financial auditing.
- Become aware of the audit concept and its objectives.
- Evaluate internal control systems and identifying their strengths and weaknesses.
- Perform Analytical and critical discussion of internal auditing standards.
- Plan the work of the internal auditor and defining his rights, duties and responsibilities.
- Describe the guidelines related to internal auditing and the application of techniques for identifying risks and identifying and testing controls.
- Choose the appropriate test tools used in internal auditing and mention the advantages and disadvantages of each.
- Determine the best sampling methods in the internal audit assignment in terms of sample size or sample selection.
- Acknowledge fraud and the responsibility of the internal auditor when detecting fraud.

Targeted Audience

- Auditors of the Court of Accounts.
- Internal auditors.
- External auditors.
- Financial accountants.
- Management accountants.
- Financial analysts.
- Cost department heads.
- Cost accountants.
- Warehouse, purchasing and sales officials

Conference Outline

Unit 1: Financial Supervision

- Financial control environment.
- Court of Accounts Act.
- Declarations and recommendations of international and regional organizations of supreme audit institutions.
- Code of professional conduct.
- Laws and regulations in force.
- Recognized assets.
- Personal judgments.

Definition of financial control:

- its concept.
- its goals.
- The relationship between it and the external audit.

Unit 2: thematic scope.

- Organic domain.

Neutrality independence:

- The independence of the supreme oversight body.
- The independence of the head of the device.
- The independence of the supervisory staff.
- Control work planning.
- Evidence and means of obtaining it.

Unit 3: Investigation:

- Check cash on hand.
- Checking cash in banks.
- Check supplies.
- Subsequent events.

Reports:

- Reporting standards.
- Report formats.
- A wide variety of practical cases.

Unit 4: internal audit:

- Introducing the review.
- The concept of revision.
- Review objectives.
- Formulas revision.

Audit criteria:

- American auditing standards.
- international auditing standards.
- internal audit standards.

Unit 5: internal control systems:

- its concept.
- its goals.
- its basic components.
- formulas.
- its means.
- Documentation methods.

Designing and evaluating internal control systems in some areas:

- Internal control of cash operations.
- Inventory control.
- Various and comprehensive practical cases