

€ TRAINING

Financial Management & Auditing



21 - 25 July 2024
Amman (Jordan)
ibis Amman

Financial Management & Auditing

REF: A803 DATE: 21 - 25 July 2024 Venue: Amman (Jordan) - ibis Amman Fee: 3350 Euro

Introduction:

Recent events including global financial crises have emphasized the need for internal auditing within corporate governance structures. The internal audit function is now mandatory by most stock exchanges, furthermore, internal audit is considered good practice & advisable as part of the underlying control framework & financial management capacity of a project, particularly if complex &/ or decentralized.

Course Objectives:

At the end of this course the participants will be able to:

- Become familiar with the terminology you need in this field
- Establish sound financial management for your organization
- Keep accounting records
- Make effective and efficient use of resources
- Prepare for long-term financial sustainability

Targeted Audience:

- Financial Professionals
- Sales/Marketing Professionals
- General Accounting Professionals
- Business Unit Professionals
- Anyone who wants to refine and advance the budgeting and costing knowledge

Course Outlines:

Unit 1:

- Basic accounting principles
- Applying accounting conventions and guidelines
- Developing working rules regarding your corporate financial statements
- Using the balance sheet to examine assets and liabilities
- Analyzing the income statement to assess revenues and expenses
- The statement of cash flow: sources and uses of funds

Unit 2:

- Content and format of the annual report
- Understanding the footnotes
- Debt vs. equity financing
- Introduction to Risk and Return
- Time Value of Money
- Understanding the cost of capital

Unit 3:

- Internal Auditing
- Management of audit programs
- Audit planning and preparation
- How to carry out documentation review, interviews, and site inspection during an audit
- Writing nonconformity statements
- Preparation of audit report
- Corrective action and closeout using CARs

Unit 4:

- Difference between internal & external auditing
- Pre-Audit planning
- Financial statement assertions
- Designing audits
- Judging materiality
- Performing audit tests
- Evaluating the audit plan
- Detection of fraud

Unit 5:

- International financial reporting standards
- Elements of financial statements
- Standard IFRS requirements
- History of IFRS
- international convergence
- Differences between U.S. GAAP and IFRS