



The Institute of  
**Internal Auditors**  
Malaysia



# 2023/KL38 FINANCIAL AUDITING FOR INTERNAL AUDITORS

## OVERVIEW

For internal auditors and managers who want to understand and expand their roles related to financial reporting, as well as those who simply need a refresher on financial accounting, this course is the ideal way to get up to speed. By exploring concepts that go beyond basic accounting, this course will enable participants to approach financial auditing with renewed confidence.

In this course, participants will learn how key business processes relate to financial statements, as well as the impact of technology on financial auditing. The course will walk participants through an analysis of an organization's financial statements using case study exercises, where participants will calculate key ratios and analyze trends over time. Finally, by taking on such topics as "common recipes for cooking the books" and engaging in discussions on both historic and current fraud cases, participants will learn how to recognize "red flags" in financial statement reporting.

## COURSE OBJECTIVE

- Define key accounting terms.
- Understand accounting rules, equations, and basic principles.
- Demonstrate how journal entries are used for accounting purposes.
- Discuss the Financial Accounting Standards Board's GAAP hierarchy according to FASB Statement No. 162.
- Review the characteristics of key financial statements.
- Calculate key ratios from a company's financial statements.
- Differentiate between management-level reporting and consolidated financial statement-level reporting.
- Analyze data using horizontal and vertical analysis.
- Describe revenue process activities and associated rules.
- Practice using a risk assessment template to analyze risks and design and test controls.
- Identify the basic elements of an accounting scandal (fraud).
- Discuss how Enterprise Resource Planning (ERP) supports and automates business processes.
- Identify audit techniques to use in performing an application review of a financial audit.



## WORKSHOP OUTLINE

### Accounting and Auditing Review

- Define key accounting terms.
- Understand accounting rules, equations, and basic principles.
- Demonstrate how journal entries are used for accounting purposes.
- Discuss the Financial Accounting Standards Board's (FASB's) GAAP hierarchy according to FASB Statement No. 162.
- Perform a risk assessment using the financial auditing process.
- Evaluate controls in the audit process by using finance-related management assertions.
- Review an IIA Practice Guide about formulating and expressing internal audit opinions.

### Financial Statements - Overview

- Review the characteristics of key financial statements.
- Recognize the flow of information from source documents to financial statements.
- Identify the components of a financial balance sheet.
- Distinguish where in an income statement financial accounts should appear.
- Calculate key ratios from a company's financial statements.

### Business Processes and Accounting

- Differentiate between management-level reporting and consolidated financial statement-level reporting.
- Analyze data using horizontal and vertical analysis.
- Describe revenue process activities and associated rules.
- Describe procurement process activities and associated rules.
- Describe fixed asset process activities and associated rules.
- Recall key revenue, liability, and inventory-related ratios.
- Practice using a risk assessment template to analyze risks, and design and test controls.
- Identify the basic elements of an accounting scandal (fraud).
- Discuss the five most common financial "games."
- Calculate financial indices to use in analyzing data.

### Technology and Accounting

- Discuss the risks and control breakdowns of User-developed Applications (UDAs) and best practices for controls over UDAs.
- Describe how to minimize risk and limit exposure in using spreadsheets.
- Discuss how Enterprise Resource Planning (ERP) supports and automates business processes.
- Identify audit techniques to use in performing an application review of a financial audit.

## ABOUT THE TRAINER

### DR EDDY YAP PhD, FCCA, CIA

Dr Eddy Yap is the Founder and Managing Consultant of Conductiviti Business Advisory Sdn Bhd. His core competencies are in qualitatively and quantitatively diagnosing issues, formulating solutions, and implementing changes. He has over 22 years of corporate, advisory, academic and

## ADMINISTRATIVE DETAILS

<b>TARGET AUDIENCE</b>	LEVEL I-II
<b>MEMBER'S FEE</b>	RM2,600.00 <i>All Fees will be subject to 6% SST</i>
<b>NON-MEMBER'S FEE</b>	RM3,000.00 <i>All Fees will be subject to 6% SST</i>
<b>EARLY BIRD FEE</b>	10% discount for registration received one (1) month prior to respective workshop dates
<b>DATE</b>	22 & 23 August 2023
<b>TIME</b>	9:00 am – 5:00 pm <i>(Registration on Day 1 at 8:30am)</i>
<b>DELIVERY MODE</b>	Physical Class
<b>LOCATION</b>	KUALA LUMPUR
<b>PROGRAMME CODE</b>	2023/KL38
<b>TRAINER</b>	<b>Dr Eddy Yap</b> PHD, FCCA, CIA
<b>CPD POINTS</b>	16

### Disclaimer

*This course has been planned as a classroom training session. In the event that the training session is converted to virtual format, a rebate of RM300 will be given for each participant. T&C apply.*

entrepreneurial experience, and has worked with various organisations including government corporations, public conglomerates, private companies, public sector organisations and academic institutions, across diverse industries. He is also a visiting lecturer and facilitator to several universities at the undergraduate and postgraduate levels, as well as professional bodies, delivering courses in strategic management, finance, accounting, auditing, and economics. He has published in international peer reviewed journals and presented in corporate and academic conferences, as well as delivered talks on the global and national economy.

He is a Certified Internal Auditor, Technical and Research Committee Member of IIAM, Chartered Accountant of MIA, an ASEAN CPA, Fellow of ACCA, Fellow of the Malaysian Institute of Management, and a HRDF-certified trainer. He holds a Bachelor's in Economics from the University of London, MBA from Heriot- Watt University, and PhD in Finance from Universiti Kuala Lumpur.

Are you claiming under HRDC SBL Khas?  Yes  No

**COURSE DETAILS**

Course Title Financial Auditing for Internal Auditors

Course Code 2023/KL38 Course Date(s) 22 & 23 August 2023

**DELEGATE 1**

Full Name (as per IC) \_\_\_\_\_

Designation \_\_\_\_\_

NRIC \_\_\_\_\_ Gender  Male  Female Race \_\_\_\_\_

Mobile No. \_\_\_\_\_ Email Address \_\_\_\_\_

Member  Non-Member Membership No. (only applicable for members) \_\_\_\_\_

Dietary Preferences  Vegetarian  Non-Vegetarian

**DELEGATE 2**

Full Name (as per IC) \_\_\_\_\_

Designation \_\_\_\_\_

NRIC \_\_\_\_\_ Gender  Male  Female Race \_\_\_\_\_

Mobile No. \_\_\_\_\_ Email Address \_\_\_\_\_

Member  Non-Member Membership No. (only applicable for members) \_\_\_\_\_

Dietary Preferences  Vegetarian  Non-Vegetarian

If you are sending more than 2 delegates, kindly send the delegates details in an Excel File format.

**CORPORATE DETAILS** (only applicable for corporations)

Corporate Member Corporate Membership No: \_\_\_\_\_

Corporate Non-Member

**CONTACT DETAILS**

Organisation Name \_\_\_\_\_

Mailing Address \_\_\_\_\_

Contact Person \_\_\_\_\_ Designation \_\_\_\_\_

Telephone \_\_\_\_\_

Fax \_\_\_\_\_ Email Address \_\_\_\_\_

**BILLING DETAILS**

please tick if billing details are the same as contact details.

Contact Person \_\_\_\_\_ Designation \_\_\_\_\_

Billing Address \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Email Address \_\_\_\_\_

For non-member, would you like to be contacted to know more about IIA Membership programme?  Yes  No

**ENQUIRY & REGISTRATION**

1-17-07, Menara Bangkok Bank, Berjaya Central Park, 105 Jalan Ampang, 50450, Kuala Lumpur, Malaysia  
Tel: +603 2181 8008 ext 210/211/212/213 Fax: +603 2181 1717 Email: training@iam.com.my Website: www.iam.com.my

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## PAYMENT DETAILS

Payment Details	Member Rate (per person) for KL-code related courses	Non-Member (per person)	6% SST	Total with SST
Fee (per pax) RM				
No. of pax				
Subtotal				

All registrations **MUST** be accompanied with full payment. Upon receipt of your registration, you are deemed to have read and understood the registration procedures and accepted the terms and conditions contained therein. (Please tick (✓) the chosen method)

Enclosed is a cheque/bank draft no. \_\_\_\_\_ for the sum of RM \_\_\_\_\_ payable to **THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA**

**LOCAL PAYMENTS BY CHEQUE / INTERBANK GIRO**

All payments should be crossed and made payable to **THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA**

Bank Details: United Overseas Bank (M) Bhd. USJ Taipan Branch, No.7, Jalan USJ 10-1, USJ Taipan Triangle, 47620 UEP Subang Jaya, Selangor  
Account No.: 165-301-514-9 Bank Swift Code: UOVBYMYKL

**OVERSEAS PAYMENTS BY WIRE TRANSFER (USD only)**

Beneficiary: **THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA**

Address: 1-17-07, Menara Bangkok Bank, Berjaya Central Park, 105 Jalan Ampang, 50450 Kuala Lumpur, Malaysia

Beneficiary's Bank: STANDARD CHARTERED BANK MALAYSIA BERHAD

Beneficiary's Bank Address: Level 18, Menara Standard Chartered, No.30 Jalan Sultan Ismail, 50250 Kuala Lumpur

Account No.: 312-170-024-235 Bank Swift Code: SCBLM-YK-XXXX

All wire transfer payments should include USD\$30.00 (overseas) and RM25.00 (local) for wire transfer processing fee. For GIRO, please include RM1.00 as bank charges. (Please fax the bank-in slip to +603 2181 1717 or email to training@iam.com.my)

**CREDIT CARD**

I hereby authorise **THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA** to charge to my credit card. to the value of

RM \_\_\_\_\_ Card Type:  VISA  MASTER

Card Number:

Expiry Date: \_\_\_\_\_ Cardholder's Name \_\_\_\_\_

I understand that any amount drawn from my credit card will first be cleared with the credit card authorisation facility.

Signature (As per credit card) \_\_\_\_\_ Date \_\_\_\_\_

## TERMS & CONDITIONS

### FEE

- Fee is payable to "THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA". Please state your name, payment advice number, phone number and Workshop Code number at the back of the cheque/bank-in slip. Admittance will only be permitted upon receipt of full payment
- The fee covers a copy of course material\*, lunches, refreshment, and Certificate of Attendance.
- Full payment is to be made before the date of the course. Fee is subject to 6% SST.
- Walk-in delegates will only be allowed if full payment is made, subject to the availability of the seat.
- This course has been planned as a classroom training session. In the event that the training session is converted to virtual format, a rebate of RM300 will be given for each participant. T&C apply.

### HUMAN RESOURCE DEVELOPMENT CORPORATION (HRDC) SBL KHAS CLAIM(S) [APPLICABLE TO HRDC SBL KHAS CLAIMABLE COURSE(S) ONLY]

- Claimants are fully responsible:
  - To provide IIA Malaysia with the HRDC grant approval notification (letter or email) minimum 7 working days before the commencement of the course(s).
  - To provide IIA Malaysia with Letter of Undertaking (LOU) for full settlement of the course fees if grant approval notification is received from HRDC prior to the commencement of the course(s).
  - To adhere to all terms and conditions set by HRDC (i.e., full attendance of the courses).
  - For timely completion and submission of all required HRDC documents as per their requirement.
  - To follow up and respond to any queries from HRDC and attain the approval of grant claim(s) within 60 days from the completion of the course(s). If no grant claim approval is attained within 60 days, claimants are responsible to arrange for an immediate full settlement of the course fee(s). Should a late approval is attained post the full settlement, IIA Malaysia will arrange for the reimbursement accordingly based on the approved grant claim.

### CANCELLATION

- Upon registering, participant(s) are considered successfully enrolled in the course. Should participant(s) decide to cancel/transfer their registration, a cancellation/ transfer policy shall be applied as follows.
  - Written cancellations should be received by 14 working days before the workshop date to get the refund.
  - Written cancellations should be received by 7 working days before the workshop date to get a partial refund after deduction of 50% administrative charge. Unpaid registrations will also be liable for 50% administrative charge.
  - Written cancellations/no-show on the day of the workshop.
    - No refund will be entertained.
    - Unpaid registrations will also be liable to full payment of the registrations fee. Partial cancellation is not allowed.
  - You can substitute an alternate delegate(s) if you wish to avoid cancellation charges. Any differences in fees will be charged accordingly.

### RESERVATION

- The Institute reserves the right to make changes to the venue, date, topic, speaker including cancellation if warranted by circumstances beyond its control.
- The Institute reserves the right to utilize any recordings or photographs taken during the delivery of the course(s) for marketing and advertising purposes.
- The Institute is not responsible for the action, advise or representations of the trainer / speaker.
- Registration will be on first-come, first-serve basis.
- Certificates of Attendance will be issued an "E-certificate" via email. For this purpose, it is COMPULSORY to fill in the email address clearly. Certificate will only be given to participant who attended the session in full.
- Upon signing this form, you have deemed to have read and understand the registration term and condition and therefore have accepted the terms contained herein.

### DATA PROTECTION

Personal Data is gathered in accordance with the Personal Data Protection Act 2010 (Act 709). The Institute of Internal Auditors Malaysia (IIA Malaysia) hereby inform you that your personal data will be processed, retained and used by IIA Malaysia in relation to this Workshop. Your personal data may also be retained and used by IIA Malaysia to market and promote other training programmes conducted by IIA Malaysia.

### DISCLAIMER

The Institute of Internal Auditors Malaysia (IIA Malaysia) reserves the right to change the speaker(s), date(s) or to cancel workshop(s) should circumstances beyond its control arise. IIA Malaysia also reserves the right to make alternative arrangements without prior notice should it be necessary to do so. IIA Malaysia is not responsible for any incidental cost of participants (i.e. return flights, accommodation and etc) due to changes or cancellation of course(s). Upon signing the registration form, you are deemed to have read and accepted the terms and conditions.

\* Subject to approval of the proprietor.

## ENQUIRY & REGISTRATION

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