



## **Flyer-Outline of the One-day Workshop Titled “Internal Audit, Internal Control, External Audit: Perceptions versus Standards” 8 CPEs**

### **Why attend “Internal Audit, Internal Control, External Audit: Perceptions versus Standards” Workshop?**

The accounting and auditing services emerged to a state where they became invaluable in any business cycle.

However, the distinction between such services, and the role of the service providers, is not always clear.

This workshop shall discuss the roles, frameworks, and standards applicable to internal control, internal audit, and external audit.

When you return to your office, you will have a clearer view of these concepts and services. People who work with you will notice the change.

### **Objectives**

The objective of this workshop is to defuse the overlap in understanding and hence, in delivering professional services. You will increase the likelihood to deliver services in lign with applicable standards.

Attending this workshop would elevate the level of your services to your clients.

### **What will I learn?**

1. About this Workshop
  - a. Objectives
  - b. Pre-assessment
  - c. Sarbanes Oxley
2. Internal Control
  - a. Definition
  - b. Limitations of Controls
  - c. Frameworks into Perspective
3. COSO Internal Control Framework - 1992
  - a. The Pyramid
  - b. The Five Components



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4. COSO Internal Control Framework - 2013
  - a. Definition
  - b. The Cube
  - c. The Principles
5. The Three Lines of Defense Model
  - a. The Two Components of the 1<sup>st</sup> Line
  - b. The Six Components of the 2<sup>nd</sup> Line
  - c. The One Components of the 3<sup>rd</sup> Line
  - d. External Boundaries
6. External Audit
  - a. The Definition
  - b. The Role
  - c. The Standards
  - d. The Services
7. Internal Audit
  - a. Mission
  - b. Mandatory Guidance
    - i. Core Principles
    - ii. Definition
    - iii. Code of Ethics
    - iv. International Standards
  - c. Recommended Guidance
    - i. Implementation Guidance
    - ii. Supplemental Guidance
  - d. Role and Services
8. Wrap-up

**Workshop Features**

- Individual exercises
- Group work
- Class discussions

**Who should attend?**

- External Auditors
- Internal Auditors
- Accounting Officers
- Finance Officers
- Operations Officers
- Professionals who need to align perceptions with standards