

Seminar Participation Form

Subject: "Internal Auditing: up-to-date theory and practices"

Date: Friday, 18 November 2016

Time: 08:00 to 17:00

Venue: Europa Hotel, Nicosia, Tel: 22 692692

Language: English

CPE Points (Continuous Professional Education): 8 CPEs

Instructor: Mr. Onisiforos A. Onisiforou (BA, MBA, FCA, CIA, CCSA, CGAP, CFSA, CRMA)

Participation Declaration:

Full Name

Member No.

Company/Organization

Address

Telephone No.

Mobile Telephone No.

Fax No.

E-mail

Tuition Fees* Please tick in the right box:

Fees per participant (member): **€145 + VAT = €172,55 (until 09/11/2016)**

Fees per participant (non-member): **€175 + VAT = €208,25 (until 09/11/2016)**

Fees per participant (member): **€215 + VAT = €255,85 (from 10/11/2016)**

Fees per participant (non-member): **€245 + VAT = €291,55 (from 10/11/2016)**

Payment of the tuition fees will be effected on the seminar day by cheque issued to the «**Cyprus Institute of Internal Auditors**». Simultaneously, corresponding invoices / receipts will be issued by the Institute.

Participants, who wish to earn the **early bird** discounted participation fees, must arrange payment of the fees to be made the latest by Wednesday 9 November 2016 through deposit in the Institute Account Number 2008467-3 at the Periferiaki Nicosia Cooperative Credit Society Ltd.

Participants are requested to complete the present application form and send to the Institute either by fax **22 68 08 69** or by email **contact@iiacyprus.org.cy**.

*Discount of 10% on the total payable amount will be granted in cases where 3 or more persons in the same company (or group of companies) participate in this seminar.

Analytical Seminar Programme

8:00 - 08:30	-	<i>Registration, coffee</i>
08:30 - 10:30	-	<ul style="list-style-type: none"> • Introduction. • Current state of the internal audit profession. • Opportunities, challenges and suggestions. • Hindsight, insight and foresight. • Future trends in internal auditing. • Up to date international professional framework. • Latest international guidance on internal auditing. • Latest changes in <i>Standards</i>.
10:30 - 10:45	-	<i>Networking Break, coffee and snacks</i>
10:45 - 13:00	-	<ul style="list-style-type: none"> • Effective Corporate Governance. • Definitions, principles, structures, codes. • Role of Boards, Audit Committees and Internal Audit. • Relevant international standards. • Ethical leadership. • Group exercise. • Risk Management (RM) Process. • Definitions and important concepts.
13:00 - 14:00	-	<i>Lunch, at hotel</i>
14:00 - 15:30	-	<ul style="list-style-type: none"> • Organisation's Culture and auditing. • Types of Risk Assessment, including Fraud. • Risk based Auditing. • Increasing importance of RM and emerging risks. • Studies and benchmarking. • Relevant international standards. • Dual Role of Internal Auditor. • Efficient and effective Internal Control system. • Link between risks & controls.
15:30 - 15:45	-	<i>Networking Break, coffee and snacks</i>
15:45 - 17:00	-	<ul style="list-style-type: none"> • Control Frameworks. • Control responsibilities, categories, activities & examples. • Relevant standards, current challenges and suggestions. • Combined Assurance. • Recent important studies and leading practices. • New Skills, competencies and changing roles. • Future expectations and suggestions. • Embracing opportunities in changing environment. • Take home messages and conclusion.

"Internal Auditing: up-to-date theory and practices"

Overview and aim of course

Internal Auditing is a global dynamic profession which evolves continuously. Internal Auditors have an exciting and, at the same time, a very challenging role to play in today's complex business environment. Therefore, Internal Auditors must continually enhance their knowledge and skills in order to continue excelling and adding real value to their organisations.

This course aims at giving Internal Auditors and related business professionals, a very comprehensive and up to date overview of the current principles and leading practices of internal auditing.

Course description

Internal Auditing deals with three main business processes, namely corporate governance, risk management and internal control processes. During the course, these three important processes will be examined in detail. It will start with the main concepts and principles of internal auditing and will proceed in learning about the main up-to-date developments and current leading global practices.

The state of the profession, the opportunities, expectations, challenges and future trends of internal auditing, will be reviewed. Also, the new skills required by today's Internal Auditors, and the key actions necessary to succeed in today's complex business environment, will be identified.

The course will provide participants with a comprehensive overview of all the aspects of the internal audit profession and of business. The latest changes (announced in October 2016 and effective as from January 2017) in the internal audit *Standards* and relevant international professional guidance, will also be examined. The dual role of the Internal Auditor and analyses of the various types of services provided by an internal audit activity based on leading practices, will be discussed (useful and practical hints and suggestions based on leading practices and latest international surveys will be provided).

Finally, various business related concepts will be discussed, namely: the importance of organisational culture, ethical leadership, strategic role of Internal Auditors, stakeholders' expectations, fraud risk assessment, effective and efficient controls and their linkage with risks, the role of Boards and Audit Committees, etc. Future trends and concepts of the profession, like assurance mapping, combined assurance, integrated reporting, etc, will be reviewed.

Target Audience

The course is targeted primarily to Chief Audit Executives, internal audit officers, new or experienced internal audit practitioners, both from the private and the public sector. It is also suitable for external auditors, business consultants, senior and business unit managers, risk, governance and control professionals, as well as members of Boards and Audit Committees.

Methodology and tools

PowerPoint presentation, comprehensive handout material, practical examples, recent studies, flipchart, quiz, video, group exercise, structured topic discussions, exchange of ideas and experiences.

Short C.V. of Instructor

Mr. Onisiforos A. Onisiforou, BA, MBA, FCA, CIA, CCSA, CGAP, CFSa, CRMA.

Onisiforos has 25 years of working experience in the areas of External and Internal Audit, as well as in the areas of financial and business management.

He worked for a number of years in one of the big -4 international audit firms in the United Kingdom, where he qualified as a Chartered Accountant (ICAEW). For a few years he was employed by an international consulting firm in Cyprus, as well as the Accountant General's Office of the Republic. For the last 15 years he is the Chief Audit Executive of the Public Service Media Corporation in Cyprus.. In this capacity, he represents the Corporation as an elected member of the Internal Audit Steering Committee of the European Broadcasting Union. His department has acquired an external quality certification for compliance with the quality assurance standards of the Global Institute of Internal Auditors.

Onisiforos is one of the founding members of the Cyprus Institute of Internal Auditors from 1998. He has acted as Chairman of the Educational Subcommittee and Vice - President of the Institute, before being elected as President of the Institute for two consecutive terms of office from 2008 to 2012. Today, he is the Chairman of the Institutions, Ethics and Standards Subcommittee and member of the Promotion of the Professional Title CIA Subcommittee.

Further to the above, Onisiforos is a member of the Institute of Certified Public Accountants of Cyprus (ICPAC). Under this capacity, he had participated in a series of voluntary positions (Chairman of the European Union Committee, Secretary of the Public Sector Committee, member of the Accounting and Audit Standards Committee and member of the Public Relations Committee).

Finally, Onisiforos has participated in numerous training seminars and conferences in Cyprus and abroad, including such training courses in world famous universities and managements schools in the USA and Europe, as well as in the European Commission in Brussels. He has delivered speeches and presentations in Cyprus and in many other countries abroad. He has been certified as an instructor by the Cyprus Human Resources Development Authority.