

IIA Cyprus Seminar 25/10/2019 outline:

“Internal Auditing: From risk-based planning to effective reporting and follow-up”

8:00 – 8:30 Registration / coffee

8:30 – 10:30

PART 1: Introduction

- Internal Auditing
- Main processes and interrelationships

PART 2: Strategic aspects of internal audit

- Internal Audit Charter
- Internal Audit Manual
- Quality Assurance and Improvement Program

10:30 – 10:45 Coffee *Break and snacks*

10:45 – 13:00

PART 3: Risk Based Planning

- Annual Internal Audit planning

PART 4: Cycle of audit engagement

- Audit engagement planning
- Performance of audit engagement

13:00 – 14:00 Lunch

14:00 -15:30

PART 5: Effective Communication & Reporting

- Individual Engagement Report
- Periodic Internal Audit Activity Report
- Quick Quiz

15:30 – 15:45 Coffee break

15:45 – 17:00

PART 6: Follow-up

- Monitoring of the implementation of internal audit recommendations

17:00 – 17:15

PART 7: Conclusion

- Key remarks
- Take home messages
- Questions and answers

“Internal Auditing: From risk-based planning to effective reporting and follow-up”

Seminar 25/10/2019

Overview and aim of course

Internal Auditing is a global and dynamic profession. In order to excel and be able to deliver value added services, Internal Auditors and related business professionals, must continuously update and enhance their knowledge and skills.

This course aims at giving Internal Auditors and related business professionals, a practical insight into the entire process of Internal Auditing, from risk-based planning to effective reporting and follow-up.

Objectives of the course

The objectives of this course include the following:

- Obtain a good understanding of the entire internal audit process.
- Gain practical experience in all the main steps of the audit process (planning, performance, reporting, and monitoring).
- Learn how to apply the relevant IIA *Standards* during all the main steps of the audit process.
- Understand the difference between macro and micro risk based planning.
- Appreciate the importance of effective communication in auditing.
- Learn about some of the new challenges of the IA profession.
- Respond effectively to challenges faced by auditors.
- Assist audit and related business professionals improve the performance of their functions and provide greater value to their clients.
- Share practical experiences and review best practices.
- Meet new professionals and strengthen existing relationships.

Target Audience

The course is targeted primarily to Chief Audit Executives, internal audit officers, new or experienced audit practitioners, from the private or public and wider public sector, and from all organisations regardless their size or industry in which they operate.

It is also of interest to external auditors, business consultants, managers, risk, compliance and control professionals, as well as members of Audit Committees, who wish to obtain a good understanding of the entire process of Internal Auditing, based a balanced combination of up-to-date theories and best practices.

Methodology and tools

PowerPoint presentation, comprehensive handout materials, practical examples, global professional studies, flipchart, quiz, video, short exercises, and structured topic discussions.

Short profile of Instructor

Mr. Onisiforos A. Onisiforou, *BA, MBA, FCA, CIA, CCSA, CGAP, CFSA, CRMA*, has over 25 years of experience in national and international organizations in the private and public sector, in the fields of treasury, financial control, business advisory, external and internal auditing. He qualified as a Chartered Accountant (ICAEW) whilst working for one of the largest international auditing firms (big 4) in the U.K.

Onisiforos is a founding member of the IIA Cyprus and served as its elected President for two consecutive terms (2008-2012). He served as the Chairperson of its Institutions, Standards & Ethics, as well as its Education committees. He is also a member of the Institute of Certified Public Accountants of Cyprus (ICPAC). Under this capacity, he has served the profession through participation in a number of committees in the capacity as Chairperson, Secretary or member.

Onisiforos has held numerous leadership positions in local and pan-European committees. He has participated in numerous training courses, seminars and conferences in Cyprus and abroad, including in world famous universities and management schools in the USA and Europe. Finally, Onisiforos has delivered numerous speeches and presentations in conferences in Cyprus and in many other countries abroad in the areas of his expertise. He is a certified trainer (by the Cyprus Human Resources Development Authority).