

Management Audit's International Summer Schools

Centre of London, August 2010

Specially designed for UK and international participants

These schools were started in 1999. This August, Management Audit plans three consecutive schools each modelled around one of Professor Chambers' recent books and with a special focus on emerging issues. This brochure is also on our website (www.management-audit.com).

In view of the global economic constraints, this year's prices have been held at the level that applied in 2002, and generous discounts may apply (see page 6 of this brochure). Many international registrants will also benefit from the current favourable exchange rate.

Use the Registration Form (page 9 of this brochure) to reserve your place(s).

THE INTERNATIONAL SCHOOLS

AUDITING BUSINESS & I.T. PROCESSES	Monday 9 th to Friday 13 th August	Supported by <i>The Operational Auditing Handbook - Auditing Business & I.T. Processes</i> (2 nd ed., Wiley, April 2010, ISBN 0470744766, 904pps)	Page 3 of this brochure
INTERNAL AUDITING	Monday 16 th to Friday 20 th August	Supported by <i>Tolley's Internal Auditor's Handbook</i> (2 nd ed., 2009, ISBN 9781405735674, 750pps)	Page 4 of this brochure
CORPORATE GOVERNANCE	Monday 23 rd to Friday 27 th August	Supported by <i>Corporate Governance Handbook</i> (4 th ed., 2008, Bloomsbury, ISBN 978-1-84766-053-4, 1,350pps).	Page 5 of this brochure

The sequencing of the schools is to maximise the suitability of a participant attending two or three schools, and the content is being developed accordingly.

Each school commences and ends with a buffet lunch respectively on the Monday and Friday. The schools will be facilitated by Professor Chambers. If you would like further details, please contact him on his personal e-mail (ProfADC@aol.com) or at email@management-audit.com. Prof Chambers will be tailoring each school to meet any expressed requirements of those who will be attending.

These schools have been popular with participants from across the world as well as from the UK and are an ideal networking opportunity. London in August is an attractive place to be. For UK people it is often easier to find more time for personal development in August than at other times. Sometimes participants bring spouses and families with them to share their free time in London at the height of the summer.

Numbers attending are kept low and so there is a natural forum to exchange views and learn from each other. Participants have found these Schools instructive and motivational to take them forward in career vision, commitment and competence. These Schools last longer than most professional training courses, allowing breaking issues to be explored effectively.

The format followed is the 'master class' format under the direction of Professor Chambers who is widely known across the world in the fields of internal auditing and governance. He has specialised in internal auditing for over thirty years and has been deeply involved in the directorship of companies. His Profile is on page 6 of this brochure.



SOME PAST PARTICIPANTS' COMMENTS

'I am glad that you are back organizing summer schools. Believe me, I attended your unforgettable Internal Auditing Summer School in 2000. It had a great impact on me, enhancing my belief in internal auditing as a career for me.'

'The content of the programme exceeded my expectations'

'I will try to convince my direct manager to nominate one of my colleagues next year'

'A good opportunity for benchmarking ourselves with other countries and with best practices'

'The timing of the programme was excellent'

'I learned a huge amount in a very short space of time. Your obvious experience and skill at communicating makes learning a lot easier and enjoyable.'

GENERAL OBJECTIVES

To provide an effective update on state of the art developments. To broaden and deepen the professional competence of participants. To provide adequate time to debate contentious issues, leading to a clear understanding of the way ahead. To benefit from the experience of others and to extend one's network of useful professional contacts.

FOR

- Members of boards and board committees
- Those who advise boards, for instance on succession, remuneration, audit, risk and control matters
- Directors and managers of internal auditing functions and senior internal auditors wherever they are based throughout the world
- More junior but professional internal auditors being prepared for advancement
- Those with similar responsibilities who provide outsourced internal audit services
- Senior executives who play an essential role in achieving effective governance
- Those who serve boards as secretaries or clerks to boards and to board committees
- Stakeholders who need to exercise effective external control over entities
- Regulators, legislators and standards setters in the fields of corporate governance and internal auditing
- Academics, trainers and researchers who need to keep abreast of these developments worldwide.

These international schools are designed to be suitable for those from all sectors - private, public, not-for-profit, etc.



The subject matter of each of the Schools is very significantly updated from previous years, making attendance an appropriate decision for those who have attended previously.

KEY BENEFITS

- Benchmark* informally alongside others
- Gather* valuable suggestions for improving your practice and productivity, and that of your colleagues
- Meet, contribute, listen and debate* with peers and with the facilitator
- Focus* on key, developing, leading edge issues worldwide
- Build* valuable contacts for the future
- Make sure* you are up-to-speed with best practice
- Keep track* of future developments and understand their implications in your context
- Find space*, within your busy schedule, to reflect on your and your organisation's approach
- Gain in confidence and competence* in the performance of your responsibilities
- Obtain* a valuable toolkit to apply practically in order to improve governance and audit in your organizations
- Pass on* your wisdom and experience to others

Much of the benefit of the Schools will come from the participative discussions within and between sessions. Some sessions will include case studies which will naturally lead to debate. Beyond the intended programmed topics there will be ample opportunity to ventilate other issues of interest to participants.

Prof Chambers will endeavour to adjust the programme to accommodate new issues that become topical between the date of this brochure and the time of the School.

INTERNATIONAL AUDITING BUSINESS & IT PROCESSES SUMMER SCHOOL, 9-13 AUGUST 2010

This School sets out to inspire and inform participants with leading edge insights into governance, risk and control processes, and ways to design review programmes. As well as including presentations by the facilitator, the School will set out to be very participative and will make use of mini cases to be the basis of discussion. While we will adjust and refine the content of this School, at present we intend that the School will address the following topics, amongst others:

- Making internal governance processes effective
- Making risk management effective
- Making internal control effective
- Governance, risk management and internal control frameworks to use
- Reviewing the control environment
- Understanding the new GRC (Governance, Risk & Compliance)
- Reviewing internal control over financial reporting – the Sarbanes-Oxley approach
- Approaching CSA (Control Self Assessment)
- Forming a 'processes view' rather than a structural view of the organization



- ❑ A 'process' approach to auditing
- ❑ The hallmarks of a sound business process
- ❑ Auditing key functions (e.g. operations and resource management, marketing and sales, distribution, human resources, research and development, procurement, security)
- ❑ Auditing subsidiaries and remote operating units
- ❑ Auditing contracts
- ❑ Auditing environmental responsibility
- ❑ Auditing information technology
- ❑ Auditing I.T. governance

School participants also gain use of an on-line resource of standard audit programme guides on different topics covering approximately 200 different business activities.

INTERNATIONAL INTERNAL AUDITING SUMMER SCHOOL, 16-20 AUGUST 2010

This School intends to equip internal auditors, and those who oversee and advise internal audit, with a strong grasp of the emerging issues and challenges that provide internal audit with opportunities and threats. As well as including presentations by the facilitator, the School will set out to be very participative and will make use of mini cases to be the basis of discussion. While we will adjust and refine the content of this School, at present we intend that the School will address the following topics, amongst others:

- ❑ Understanding the International Professional Practices Framework (including *The Standards*) of The Institute of Internal Auditors, and the latest changes
- ❑ Internal audit ethics
- ❑ Formulating and expressing internal audit opinions
- ❑ Providing reliable, useful internal audit assurance to the board
- ❑ What was internal audit's role in the global financial crisis?
- ❑ What will be internal audit's future role?
- ❑ Relating to, and serving, the audit committee of the board
- ❑ Internal audit independence
- ❑ Internal audit benchmarks
- ❑ Developing internal audit proficiency
- ❑ Risk-based internal audit planning
- ❑ Planning audit engagements
- ❑ Conducting engagement work
- ❑ Modern approaches to internal audit reporting
- ❑ Effective audit engagement follow-up
- ❑ Quality assurance reviews of internal auditing functions, and common failings
- ❑ Outsourcing internal audit?
- ❑ Interfacing internal audit with other review functions



INTERNATIONAL CORPORATE GOVERNANCE SUMMER SCHOOL, 23-27 AUGUST 2010

As well as including presentations by the facilitator, the School will set out to be very participative and will make use of mini cases as a basis for discussion. While we will adjust and refine the content of this School, at present we intend that the School will address the following topics, amongst others:

- The importance of corporations in the global economy
- Corporate governance of listed and private companies, public entities and not-for-profit entities
- Are boards getting the assurance they need?
- Does the global financial crisis indicate that corporate governance failed?
- 'Apply and explain' or 'comply and explain'?
- The respective roles of ethics, values, principles, laws, rules and regulations in corporate governance
- Fundamental corporate governance principles
- The meaning of separation of ownership from control, and the significance of agency theory
- Are owners sufficiently motivated and empowered to exercise control from outside?
- Board structures (unitary and two-tier) and board committees
- Board evaluation
- The effective board
- Balanced boards
- Board size and tracking total boardroom costs
- The governance roles of the company secretary, legal counsel and internal audit
- The effective director
- The duties of boards and directors
- Effective audit committees
- Effective remuneration committees
- Effective nomination committees
- Board risk committees
- Corporate governance codes across the world
- European corporate governance

SCHOOL MATERIALS

In addition to the standard, substantial text book of each school, participants receive a CD/DVD of further materials together with soft versions of the computer graphics used during the school – which participants may make unrestricted use of subsequently. *Allow a maximum of 2kg of your weight allowance to take these materials back home.*

LOCATION

We have chosen to hold these schools at The Hatton, 51-53 Hatton Garden, London, EC1N 8HN (Tel.: +44 (0)20 7242 4123; Fax: +44 (0)20 7242 1818; Email: hatton@etcvenues.co.uk). The Hatton is an 'Etc Venues' facility. In our view they are the leading providers of the facilities we need and The Hatton is their flagship (see page 8 of this brochure for images). Situated in London's famous diamond district in Hatton Garden, this stylish venue in an impressive eight-storey art deco building should be ideal for us. Each room is naturally lit, climate controlled and served by free wireless internet access, with comprehensive AV facilities and an onsite technician. Their Onyx restaurant overlooks the London skyline. The design of the décor and furnishings, along with their contemporary art collection, means visitors to The Hatton get new inspiration each and every time they come back.

Apart from the first and last days of each school, which respectively start and end with a buffet lunch, a light continental breakfast and a choice of restaurant lunches is included on each day as well as coffee lounges around the venue offering unlimited refreshments breaks with bean to cup coffee machines, selections of teas, biscuits, home-made cakes and fresh fruit. Cooled water will be available. In the lounges there are free of charge PC workstations, broadsheets and 24hr news on LCD screens.



MANAGEMENT AUDIT

Management Audit was incorporated in 1991 with the mission 'to enhance auditing practices through the development and communication of audit review methodologies'. We quickly became a recognised niche consultancy specialising in advising on audit matters with both internal and external audit clients. Through advising audit committees on their audit arrangements, Management Audit found itself increasingly asked to satisfy demands for advisory services in other aspects of corporate governance.

Now Management Audit's range of services fits into three areas – which reinforce each other:

- Straight consulting in auditing and corporate governance
- Development and delivery of many in-house and public training programmes on aspects of corporate governance and auditing
- Writing, editing and publishing on audit and governance.

PROFESSOR CHAMBERS

ANDREW D CHAMBERS, BA, CEng, FCCA, FCA, FBCS, CITP, FRSA, FIIA

Twice mentioned in House of Lords' debates as an authority on corporate governance and internal auditing and by *The Times* as 'a worldwide authority on corporate governance', in 2008 Andrew received The Institute of Internal Auditors' (UK) Distinguished Service Award. He is a member of the international Internal Audit Standards Board. His *Corporate Governance Handbook* (4th ed., 2008, Tottel, ISBN 978-1-84766-053-4), *Tolley's Internal Auditor's Handbook* (2nd ed., 2009, ISBN 9781405735674) and *The Operational Auditing Handbook - Auditing Business & I.T. Processes* (with Graham Rand, 2nd ed., Wiley, April 2010, ISBN 0470744766, 904pps) are standard guides. Andrew has been a non-executive director of a FTSE250 financial institution, a well known mutual, small software companies, an NHS acute hospital trust and a well known charity – usually having chaired their audit committees. He was Dean of what is now the leading Cass Business School where he is professor emeritus. A more comprehensive profile is at http://www.management-audit.com/html/professor_chambers.html.



'There's no doubt that I've learned more from you than from any teacher I've ever had. Without your influence I would hardly have had these successes. You have a way of explaining things that is easy for me to understand. Not everyone has such a gift.'

'While I have not met Andrew in person, I am deeply impressed by his works and contribution.'



PRICE

Each school is priced at **£2,640** (GB Pounds), *inclusive of Value Added Tax*

DISCOUNTS

We offer the following discounts:

- 5% off total fees for more than one summer school booking from the same organisation;
- 10% off total fees for more than four bookings from the same organisation;
- A further 5% off total fees for booking and payment before 9th July 2010.

ACCOMMODATION

Accommodation is not included in the price. If required, Management Audit can provide a list of conveniently located hotels for participants to make their own accommodation bookings directly with a hotel. Participants are responsible for any accommodation and supplementary hotel expenses.

PAYMENT

A receipted invoice will be sent when we have your registration form and payment. We accept cheques/bankers' drafts (payable to Management Audit LLP). Alternatively we can invoice your company if required.

BOOKING CONDITIONS AND CANCELLATIONS

Should a participant need to cancel, we will happily accept a substitute participant at no extra charge. Should you need to cancel outright, then Management Audit will refund the payment already received by Management Audit less £150 + VAT *provided we are notified by the 9th July 2010*. Cancellations later than this will incur the full fee.

Management Audit Ltd reserves the right to amend any part of the programme.

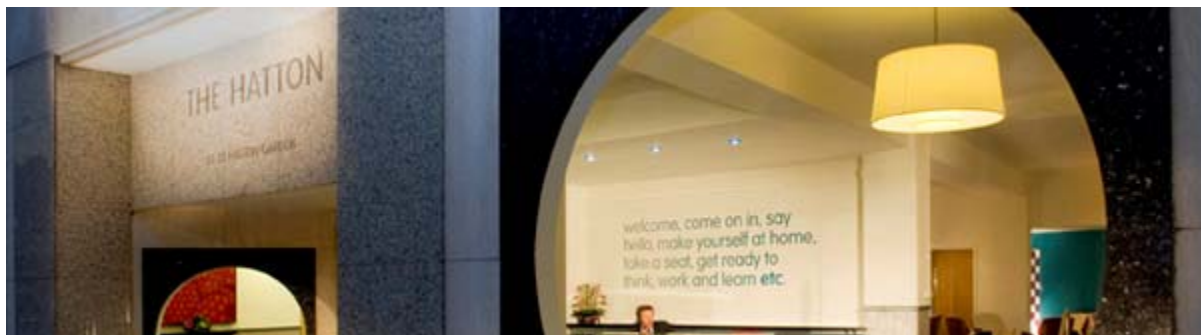
In the event of Management Audit cancelling the School, due to inadequate demand, *force majeure* or other circumstances beyond our control, fees received by Management Audit will be refunded in full. Cancellation due to inadequate demand will be notified to registrants by email no later than 16th July 2010.

Management Audit accepts no liability for any other costs incurred by participants, their organisations or by other parties whether as a result of cancellation of the School or of any other cause.

Management Audit reserves the right to change the venue to another equivalent one nearby, in the event of circumstances outside our control.



IMAGES OF VENUE



REGISTRATION FORM

Please use one copy of this form for each participant

Please register the following participant for the following School(s):

- International Auditing Business & IT Processes Summer School, 9-13 August 2010
- International Internal Auditing Summer School, 16-20 August 2010
- International Corporate Governance Summer School, 23-27 August 2010

- I am unable to attend in 2010 but please add my name to your mailing list for future years

Participant Details:

Name (Mr/Mrs/Miss/Ms/Dr/other)	
Position	Department
Company	
Address (line 1)	
Address (line 2)	
Address (line 3)	
Address (line 4)	
Post/Zip Code	Country
Tel:	Fax:
Email:	Booking Contact:

Payment:

- Cheque/Banker's draft enclosed for £.....(GB pounds) payable to Management Audit LLP (VAT Reg. No.: 882 9714 75)
- Please invoice my company. Invoice address and contact name if different:

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Special dietary requirements.....

Please return this completed form to Management Audit by fax (to +44 (0)20 7099 3954), email attachment or post – contact details at the bottom of this and other pages.

Management Audit LLP, tel: +44 (0)20 7099 9355, fax: +44 (0)20 7099 3954; email: email@management-audit.com or ProfADC@aol.com, www.management-audit.com. Address: Moat Lane, Old Bolingbroke, Spilsby, Lincolnshire, England, PE23 4ES

