FINANCE & ACCOUNTING

FA43 Financial Auditing Principles and Practice

This course develops financial auditing competencies for professionals responsible for auditing financial transactions, with a particular focus on claims management, compliance, risk assessment and the review of financial transactions. Delegates will build practical skills in applying auditing standards, gathering and testing evidence, evaluating internal controls and communicating audit outcomes, enabling them to apply what they learn directly to their day to day work.

Course Information

Duration: 5 days

London (£4950): 19th October 2026, 7th December 2026

Companies nominating 3 or more delegates to attend the same programme will enjoy a special discount on the course fees.

Upon completion of one of our CPD certified courses, delegates will be awarded both an LMC certificate and a CPD certificate. No examination required.

Who is the course suitable for?

This course is designed for auditors, compliance officers, risk and assurance professionals and finance staff who are responsible for auditing financial transactions and claims. It is equally relevant to those involved in building or overseeing compliance and internal control frameworks.

Course profile

Financial Auditing Standards and Principles

- Definition and objectives of financial auditing
- Financial auditing standards and ethics
- Understanding financial statements
- Financial auditor independence
- Professional scepticism in financial audits

Building Effective Compliance and Management Systems

- Establishing compliance policies, procedures and accountability
- Embedding regulatory monitoring and reporting mechanisms
- Conducting compliance risk assessments and audits
- Fostering ethical conduct and whistleblower protections
- Developing a compliance training and communication strategy

Financial Audit Evidence and Testing

- Sources of suitable and sufficient financial evidence
- Substantive testing of financial transactions
- Financial audit observation and inspection activities
- Financial audit planning and materiality
- Sampling and documentation of financial evidence

Ethics, Internal Controls and Conduct

- Designing internal control systems to prevent misconduct
- Evaluating effectiveness of controls and compliance measures
- Promoting ethical leadership and decision-making
- Managing conflicts of interest and third-party risk
- Investigating and responding to compliance breaches

Financial Audit Reporting and Outcomes

- Financial audit opinions and reports
- Directors' representation letters
- Communicating financial audit results and findings

Competencies

At the end of the course, delegates will be able to:

- Apply financial auditing standards and principles with consistency and professional scepticism
- Establish and evaluate compliance policies procedures and accountability structures
- Gather and test financial audit evidence using appropriate sampling and documentation methods

- Design and assess internal controls to prevent and detect misconduct
- Investigate and respond to compliance breaches and conflicts of interest
- Produce audit reports and opinions that meet organisational reporting requirements
- Communicate audit findings clearly to directors and other stakeholders
- Apply financial auditing competencies to claims management and transaction review

Course Booking

Call us: +44 (0) 207 724 6007

Email us: training@lmcuk.com

www.lmcuk.com

RESERVE A PLACE