XCELERATE TRAINING INSTITUTE
your learning & development partner

ACCOUNTING & FINANCE

Value for Money Audit Training Course

DURATION	LANGUAGE	FORMAT
5 days	English	Classroom / Online

Upcoming dates

Dates	Venue	Format	Fee
3 – 7 ???? 2027	Live online	Online (live)	€1?200
14 – 18 ????? 2027	Boston	Classroom	€5?500
8 – 12 ?????? 2027	Live online	Online (live)	€1?200

Register or ask a question

Online: x8ti.com/course/value-for-money-audit-training-course-2/
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Value for Money Audit Training Course

Introduction

A value for money (VFM) audit focuses on the economy, efficiency, and effectiveness of governmental expenditure. The increasing emphasis on risk-based auditing is recognized as the new standard for internal audits. By targeting significant business opportunities in the audit program, organizations can gain measurable benefits while minimizing associated risks. This course will help participants understand the advantages of a focused VFM audit process and how to effectively measure value-added.

Learning Objectives

Upon completing the Value for Money Audit Training Course, participants will:

- Understand the theory and practice of VFM auditing.
- Recognize key aspects of relevant professional standards.
- Successfully plan VFM assignments.
- Develop testing plans for optimal coverage.
- Confidently organize pre-meetings, audit interviews, and clearance meetings.
- Provide overall assurance on the VFM assignment.
- Set and establish performance measures.
- Prepare efficient and effective VFM audit reports.

Training Methodology

This collaborative training will include:

- Lectures
- Seminars & Presentations
- Group Discussions
- Assignments
- Case Studies & Functional Exercises The course follows Xcelerate Training Institute' 'Do-Review-Learn-Apply' model for interactive and practical learning.

Benefits for Your Organisation

Participants will enable their organizations to:

- Provide effective audit support for all staff.
- Enhance the relevance and reliability of audit information.
- Improve strategic thinking and performance emphasis.
- Utilize VFM auditing effectively.
- Prepare staff for greater responsibilities.

Benefits for You

Participants will gain the ability to:

- Conduct and facilitate a VFM audit.
- Identify key elements of a joint interest audit.9
- Foster a risk-based audit approach.
- Produce compelling VFM audit reports.
- Understand best practices in investigating fraud.

Who Should Attend

This course is beneficial for:

- Accountants and Auditors
- Business Managers
- Tax Officers
- HR Managers
- Internal auditors
- Financial Reporting Managers
- Regulatory Compliance Officers
- Commercial Analysts
- Financial Executives and Managers
- Cost Controllers
- Treasurers
- Business/Investment Analysts

Course Outline

Introduction to Value for Money (VFM) Audit

- What is Value for Money (VFM)?
- Defining Value for Money Audit
- Difference between Conventional Audit and VFM Audit
- The three “Es” of VFM Audit
- Objectives of VFM Audits
- Role of Auditor General & Audit Staff
- Challenges in VFM Audits

Audit Planning & Control

- The five phases of Audit Process
- Determining Audit Objectives and Criteria
- Discussions with Auditees
- Establishing VFM Audit Design Matrix (ADM)
- Arranging external expertise, if required

Audit Conduct

- Obtaining data to achieve audit objectives
- Verification and analysis of data
- Assessment of Internal Control
- External Confirmations
- Assigning VFM Audit Metrics
- Discussions with management

Audit Reporting

- Draft Preliminary Audit Report
- Auditees' Response
- Discussions with Auditees
- Peer Review
- Final Report
- Post-Audit Review

Conclusion

- Case Study
- Group Discussions

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Registration Form

Value for Money Audit Training Course

Preferred dates: ..... Venue or online: .....

Duration: 5 days Language: .....

Please complete and email this form to us, or register online. We confirm your place and send the invoice within one working day.

Delegate information

Full name (Mr / Ms / Dr / Eng): .....

Position: ..... Telephone / mobile: .....

Official email: ..... Personal email: .....

Company information

Company name: .....

Address: .....

City / country: ..... VAT / tax number: .....

Person responsible for training & development

Full name (Mr / Ms / Dr / Eng): .....

Position: ..... Telephone / mobile: .....

Email: .....

Payment

☐ Please invoice me ☐ Please invoice my company

Signature: ..... Date: .....

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info@x8ti.com

Register online
Open the course page