GOLD RESERVE VALUATION, ACCOUNTING, AND FINANCIAL REPORTING FOR INTERNAL AUDITORS



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TRAINING CENTER

GENTEX Training Center LLC | Orlando - FL, USA
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Introduction

Gold Reserve Valuation, Accounting, and Financial Reporting for Internal Auditors Training Course equips internal auditors to examine how gold reserves and holdings are valued, recorded and reported. Participants learn how reserve estimates are produced, what assumptions drive them, and where valuation judgement creates risk. The programme covers measurement under IFRS, inventory and bullion accounting, hedge treatment, impairment testing and disclosure requirements. Furthermore, it develops audit programmes, sampling tests and evidence standards suited to reserve data and third-party reports. As a result, delegates can challenge estimates credibly and report assurance findings that stand up to scrutiny. Gentex Training Center delivers the programme through audit case work and testing workshops.

Gold Reserve Valuation, Accounting, and Financial Reporting for Internal Auditors Course Objectives

- Explain how gold reserve and resource estimates are prepared and classified.
- Interpret mineral reserve reporting codes and competent person requirements.
- Apply IFRS measurement rules to gold inventory, bullion and mining assets.
- Assess valuation models covering gold price assumptions, discount rates and cost inputs.
- Evaluate impairment indicators and testing for gold-related assets.
- Review hedge accounting and derivative treatment for gold price exposure.
- Design audit programmes covering reserve estimates and valuation assumptions.
- Build sampling plans and evidence standards for large reserve data sets.
- Identify fraud and manipulation risks in reserve reporting and stock records.
- Prepare clear assurance findings and recommendations for management and audit committees.

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Course Methodology

The course combines technical briefings with audit case workshops and testing simulations. Participants design audit programmes, review reserve reports and valuation models, and draft findings for audit committee reporting. In addition, structured peer review and group discussion sharpen professional scepticism, and every day closes with an applied audit task.

Who Should Take This Course

- Internal auditors in mining, refining and precious metals companies.
- Audit managers and assurance professionals in resource industries.
- Finance controllers and reporting staff responsible for gold assets.
- Risk, compliance and governance professionals in extractive sectors.
- External auditors and consultants serving mining clients.
- Treasury and inventory staff handling bullion and gold holdings.

Gold Reserve Valuation, Accounting, and Financial Reporting for Internal Auditors Course Outlines

Day 1: Gold Reserves, Resources and Reporting Frameworks

- Definitions of reserves, resources and mineralised material.
- Classification codes including JORC and NI 43-101 and competent person requirements.
- Estimation methods: geological modelling, drilling data and grade interpolation.
- Cut-off grade assumptions and their effect on reserve quantities.
- Reserves versus production reconciliation and depletion tracking.

- Reserve reporting cycles, sign-off and governance.
- Workshop: reviewing a reserve statement for audit purposes.

Day 2: Accounting for Gold Inventories, Bullion and Mining Assets

- Measurement of gold inventory under IAS 2 and lower of cost and net realisable value.
- Bullion accounting, allocated and unallocated holdings and title considerations.
- Exploration and evaluation assets under IFRS 6.
- Property, plant and equipment, stripping costs and decommissioning provisions.
- Impairment testing under IAS 36 and cash-generating unit identification.
- Depletion, amortisation and unit-of-production calculations.
- Workshop: testing an inventory and bullion valuation calculation.

Day 3: Valuation Models and Key Assumptions

- Gold price assumptions and price deck governance.
- Discount rates, cost of capital and risk adjustment in valuation.
- Operating cost, capital cost and recovery rate assumptions.
- Sensitivity analysis and its use in audit challenge.
- Fair value measurement and Level 3 input disclosure.
- Third-party expert reports and reliance on specialists.
- Workshop: assessing a valuation model and challenging its assumptions.

Day 4: Hedging, Derivatives and Financial Reporting

- Gold price hedging instruments including forwards, options and collars.
- Hedge accounting under IFRS 9 and effectiveness requirements.

- Derivative recognition, measurement and disclosure.
- Revenue recognition for gold sales and provisional pricing.
- Segment reporting and disclosure of gold operations.
- Related party, streaming and royalty agreement considerations.
- Workshop: auditing hedge documentation and derivative valuations.

Day 5: Audit Programme Design and Assurance Reporting

- Risk assessment for reserve, valuation and inventory assertions.
- Designing audit programmes, test steps and evidence standards.
- Statistical and judgemental sampling for large reserve data sets.
- Fraud risk indicators in reserve reporting and stock reconciliation.
- Working with external auditors and specialists.
- Drafting findings, ratings and recommendations for audit committees.
- Workshop: presenting an audit finding on gold valuation before a review panel.

Conclusion

By successfully completing Gold Reserve Valuation, Accounting, and Financial Reporting for Internal Auditors Training Course, participants will have acquired the knowledge to audit gold reserves, valuation models and financial reporting with professional scepticism. They will understand reserve estimation, IFRS measurement, valuation assumptions, hedging and disclosure, and they will know how to design tests and report assurance findings clearly. As a result, delegates strengthen control over high-value gold assets. Gentex Training Center builds the programme around current audit and reporting practice.

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FAQs for the Gold Reserve Valuation, Accounting, and Financial Reporting for Internal Auditors course

Q1 What is the "Gold Reserve Valuation, Accounting, and Financial Reporting for Internal Auditors" course about?

It prepares internal auditors to examine gold reserve estimates, valuation models and financial reporting. You cover reserve classification, IFRS measurement, valuation assumptions, hedge treatment and audit programme design, then test real reserve and valuation data.

Q2 What are the key benefits of the "Gold Reserve Valuation, Accounting, and Financial Reporting for Internal Auditors" course?

You gain the technical grounding to challenge reserve estimates and valuation assumptions credibly rather than accepting specialist reports. You also improve audit programme quality, reduce reporting risk on high-value assets, and raise the standard of findings presented to audit committees.

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Q3 What skills will I gain from the "Gold Reserve Valuation, Accounting, and Financial Reporting for Internal Auditors" course?

You will gain gold reserve and resource reporting analysis, gold valuation and IFRS measurement review, hedge and derivative audit testing, and audit programme design and assurance reporting.

Q4 What tools, methods, or standards are covered in the "Gold Reserve Valuation, Accounting, and Financial Reporting for Internal Auditors" course?

The course covers JORC and NI 43-101 reserve reporting codes, IAS 2 inventory measurement, IFRS 6 exploration and evaluation assets, IAS 36 impairment testing, unit-of-production depletion, IFRS 9 hedge accounting, fair value measurement and Level 3 disclosures, and audit sampling and evidence standards.

Q5 How is the "Gold Reserve Valuation, Accounting, and Financial Reporting for Internal Auditors" course applied in real-world practice?

Graduates apply it to audit reserve statements and reconciliation to production, test inventory and bullion valuations, challenge gold price and discount rate assumptions, review hedge documentation and derivative valuations, and prepare assurance findings and recommendations for audit committees.

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