



Central UK Chapter

To be held at 17:00 on **Wednesday 15 March 2006** at the offices of:
KPMG, 2 Cornwall Street, Birmingham B3 2DL (See website for map)

Spreadsheet Risks

Guest speaker: Grenville Croll, Director, Spreadsheet Engineering Ltd

Despite two decades of academic research demonstrating that untested spreadsheets are almost always incorrect, untested spreadsheets continue to be used to manage large companies and organisations.

Companies of all sizes are regularly experiencing significant adverse financial and operational events caused directly by the use of incorrect, untested spreadsheets. These events are regularly reported in the international media, and often involve an admission of financial loss and an accompanying apology by the CEO or CFO.

Evidence is emerging that large untested spreadsheets continue to be used in the financial reporting process. This places directors and managers of companies in the position where they are not meeting the basic requirements of the Companies Act to maintain timely and accurate records, not least the more onerous requirements of Sarbanes Oxley, Basle II and other regulatory statutes. Continued failure by company directors to control the well known risks of using untested spreadsheets may well have an outcome more severe than a mere apology.

This session gives an introductory background to, and overview of, spreadsheet risks and related control methodologies.

Grenville Croll is the Managing Director of Spreadsheet Engineering Ltd, the specialists in Spreadsheet Risks remediation products and related management training. Over the last twenty years, Grenville has managed a number of SMEs specialising in spreadsheet software and management training. He has trained over one thousand senior managers from Europe's largest companies on a variety of topics including Spreadsheet Risk, Risk Analysis & Management, Business Forecasting, Optimisation, Database Scoring and Business Accounting. He has consulted widely within these areas. Twenty years ago, Grenville was responsible for the software translation team at Lotus Development European Corporation where he managed the translation of Lotus 1-2-3 and other spreadsheet programs into the European languages. Grenville is presently the membership secretary of the European Spreadsheet Risks Interest Group (EuSpRIG), with which he has been involved for six years. Grenville has an honours degree in Computer Science, is a Chartered Engineer and a member of the British Computer Society.

The CISA/CISM CPE credit for this meeting will be 1 hour.

Meeting Agenda

17.00 Coffee

17.30 Guest Speaker.

18:45 Refreshments and informal networking.

Chapter meetings are free to ISACA members. ICAEW IT Faculty members may attend for a charge of £10.00.

Non-members may attend these meetings for a charge of £25.00.

Cheques should be made payable to 'ISACA'.

To state your intention of attending this meeting and to ensure that adequate catering arrangements can be made, please email: events@isaca-central.org.uk or use the link on the Contact Us page.

www.isaca-central.org.uk