

MIA WEBINAR SERIES

Engagement Quality Reviews and Documentation: ISQM 2, ISA 220 (Revised) & ISA 230

3 November 2022 (Thursday), 9.00am-1.00pm 8 December 2022 (Thursday), 9.00am-1.00pm

The International Auditing and Assurance Standards Board (IAASB) has issued three quality management standards, namely ISQM 1, ISQM 2 and ISA 220 (Revised), which will be effective from 15 December 2022. ISQM 1 replaces ISQC while ISQM 2 is a new standard that deals specifically with engagement quality reviews. ISA 220 will be revised to strengthen and modernise an audit firm's approach to carrying out quality audits.

These quality management standards introduce a new approach that is focussed on proactively identifying and responding to risks to quality. ISQM 2 deals with the appointment and eligibility of the engagement quality reviewer, and the engagement quality reviewer's responsibilities relating to the performance and documentation of an engagement review. On the other hand, ISA 220 (Revised) sets out the specific responsibilities of the auditor regarding quality management at the engagement level and the related responsibilities of the engagement partner. ISA 230 sets out the auditor's responsibility to prepare audit documentation for an audit of financial statements, namely the record of audit procedures performed, relevant audit evidence obtained, and conclusions the auditor reached.

OBJECTIVES

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This programme seeks to help you to:

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• Review the paradigm shift from quality control to the new Quality Management Standards

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- Understand the implementation and requirements of ISQM 2
- Understand the scope and requirements of ISA 220 (Revised)
- Understand the scope and requirements of ISA 230 on documentation
- Review the challenges in initial implementation of the new Quality Management Standards and impact on SMPs

WHO SHOULD ATTEND

- Internal Auditors
- Audit Associates
- Audit Seniors and Managers
- Audit Directors and Partners
- **Directors and Independent Directors**
- Academicians and postgraduate students

METHODOLOGY

A highly interactive learning session with trainer/speaker-led facilitation, live Q&As, quick polls/surveys, self-assessment quizzes and participant's feedback on learning outcome achievement.

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SPEAKER/TRAINER

DR YEE HUN LEEK

BSc (Econ) Hons (London), MSc in Accounting, PhD (Curtin), CA(M), FCCA (U.K), CTP, CP (Consulting) AIMUK, PHF

Dr Yee is the Founder and Managing Partner of chartered accountants firm, YHL & Associates, and the Founder and Executive Director of YHL Consulting Group Sdn. Bhd., a tax and business consultancy company. He is the Technical Consultant of a leading cloud accounting software provider with clients in Asia. He is an approved auditor and tax agent licensed by the Ministry of Finance, with over 25 years of experience in audit, tax, accounting and consultancy services. Currently, he is an Adjunct Professor of a private University College and an Adjunct Associate Professor of a private University in Malaysia.

Dr Yee holds a BSc in Economics, majoring in Management Studies from University of London; an MSc in Accounting & Finance from University of Gloucestershire, UK; and a PhD in Accounting & Finance from Curtin University, Australia. He is a fellow member of ACCA (UK), a Chartered Accountant of MIA, member of ASEAN Chartered Professional Accountants, and associate member of CTIM. He is also a Certified Practitioner in Consulting of the Association of International Management, UK, and a Certified Consultant of the Asian Management Association (Singapore).

PROGRAMME OUTLINE

8.30 am – 9.00 am	Participants login to join the webinar
9.00 am -10.30 am	 Session 1 Paradigm Shift from Quality Control to the New Quality Management Standards Comparison between ISQC 1, ISQM 1 and ISQM 2 Scope of this ISQM The firm's System of Quality Management (SOQM) The relationship of ISQM 1 with ISQM 2 and ISA 220 (Revised) Implementation and Requirements of ISQM 2 What are the significant changes? Objective and definitions Applying, and compliance with, relevant and more robust requirements Appointment and eligibility of engagement quality reviewers (EQR) Performance of the engagement quality review Documentation Notification requirements of ISQM 2
10.30 am – 1.00 pm	 Session 2 Overview of ISA 220 (Revised) Scope of the ISA Significant changes in the ISA Objective of the auditor The firm's SOQM and the role of the engagement team Exercising professional scepticism The Requirements of ISA 220 (Revised) Increased leadership responsibilities of managing and achieving quality of audits Relevant ethical requirements Engagement resources Engagement performance Monitoring and remediation Overall responsibility or managing and achieving quality Documentation Overview of ISA 230 on Audit Documentation Scope of the ISA Objective of the auditor The Requirements of ISA 230 Timely preparation of audit documentation Segment information documentation of the audit procedures performed and audit evidence obtained Assembly of the final audit file Challenges in Initial Implementation of the New Quality Management Standards and Impact on SMPs Before and after 15 December 2022

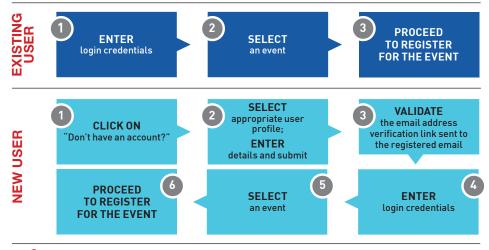
1.00 pm End of Webinar

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REGISTRATION PROCESS

- To view more events and download the full brochure, please visit: **pd.mia.org.my**
- Search and select the event
- Click 'Register' to experience the new system by continuing with the respective steps below: •



For any assistance, please call (8.45am-5.30pm, Monday-Friday) MIA Help Desk @ 603-2722 9000

TERMS & CONDITIONS FOR WEBINARS

WEBINAR FEE

- Fee is payable to MALAYSIAN INSTITUTE OF ACCOUNTANTS
- · For selected webinars, the fee includes e-materials
- Individual Registration: Full payment shall be made at the point of online registration. - Corporate Registration: Full payment shall be made within thirty
- (30) days from the date of the Invoice or 1 day before the webinar, whichever earlier.
- · Access to join the webinar shall be granted only upon full payment as per the above requirement WEBINAR ACCESS LINK

- . The Access Link will be emailed at least 24-hours before the commencement of the webinar. . The Access Link is unique and should not be forwarded/shared with
- others

PAYMENT MODE

Payment must be made through the electronic channels i.e. online payment via the MIA member service portal and electronic fund transfer (EFT).

 Payment by cash and cheque is NOT ACCEPTABLE effective from 1 January 2022.

HRD CORP (FOR CLAIMABLE EVENTS ONLY)

- MIA is an approved Training Provider registered under 'Institut Akauntan Malaysia' (MyCoID: 631967). **Employer's Obligations**
- To ensure grant approval is obtained prior to event registration and to provide the Grant ID notification upon event registration.
- . To make full payment to MIA as per the issued Invoice within 14 working days upon receipt of MIA's notification in the event the approved training fee is cancelled by HRDC due to non-compliance on the part of the participant or his/her employer or any valid reasons stipulated by HRDC.
- . To settle the balance payment to MIA within 14 working days upon receipt of MIA's notification in the event only partial claim is approved by HRDC. MIA will provide copy of the original invoice and will not issue a new invoice for the balance amount.
- · If employer has made payment prior to grant approval, a refund will be made to employer subject to reimbursement received from HRDC. Refund will be made upon receipt of duly completed employer's EFT Form.
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Should the participant decide to cancel his/her enrolment, a cancellation policy shall be applied as follows:

- For written cancellation received with minimum seven (7) days' notice from the date of the webinar, no penalties will be imposed and full refund will be made to participants who have paid.
- · For written cancellation received less than seven (7) days from the date of the webinar, an administrative charge of 20% of the registration fee will be imposed. Unpaid registrations will also be liable for a 20% administrative charge.
- No refunds will be made for written cancellations received on the day of the webinar or for participants who failed to join the webinar. Unpaid registrations will also be liable for full payment of the registration fee Replacing registered participants is not allowed.
- · Paid registration that is cancelled can opt to transfer the paid amount to
- future event(s) after deducting any applicable administrative charges. The transfer request to future event(s) should be confirmed by Corporate/Individual within three (3) days after cancellation otherwise the cancellation will be confirmed with refund action. Transfer request
- will not be entertained after the refund is processed. • Corporate/Individual is required to top-up the balance amount if the amount to be transferred to the future event is insufficient.

- · Any excess amount after transfer will be refunded to the Corporate/ Individual's bank account as provided in the EFT form.
- · Corporate/Individual is required to provide the EFT form each time when a refund is requested.

PARTICIPANT'S CLASSIFICATION AND INFORMATION Category: Corporate/Individual

- Please select the participant classification carefully as it determines the fee payable. No alteration will be allowed upon registration
- The information on Corporate/Individual provided shall be deemed true and correct. No alteration will be allowed upon registration
- METHODOLOGY, CERTIFICATE OF ATTENDANCE AND CPE CREDIT HOURS · Live Q&As, quick polls/surveys will be carried out throughout the webinar.
- For selected webinars, pre and/or post course materials will be shared with participants.
- · Self-assessment guizzes at the beginning as well as at end of the webinar will be given to enable participants to self-evaluate themselves on their learning performance and level of understanding of the programme content
- · Participants will be issued with an e-certificate of attendance and awarded CPE credit hours upon strict compliance of the following terms:
- Remain logged in at least 80% of the time allocated for the webinar,
- Submit the post-course evaluation on learning outcome within 3 days after the completion of the webinar (late submission of the post-course evaluation will not be entertained).
- CPE credit hours will be credited into the MIA Member Services Portal within 14 days of the webinar for participants who have complied with all terms and conditions stipulated herein.
- Listening to pre-recorded webinar and/or reading from past webinar e-material shall not qualify as structured CPE credit hours

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With immediate effect, enrolment for all CPE programmes will be **STRICTLY VIA ONLINE REGISTRATION ONLY**

WEBINAR FEES

Member/Member Firm	RM 300
Non-member	RM 400
Preferred Payment: Pay with MIA-CIMB Affi	inity Credit Card.

WEBINAR DETAILS & REGISTRATION

□ 3 November 2022 (Thursday)

□ 8 December 2022 (Thursday)

Session 1: 9.00 am - 10.30 am Session 2 : 10.30 am - 1.00 pm

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