



MALAYSIAN INSTITUTE  
OF ACCOUNTANTS



**MIA WEBINAR SERIES**  
A Highly Interactive Learning Session with Live  
Q&As, Self-Assessment Quizzes and Quick Polls or Surveys

MIA WEBINAR SERIES

# Understanding Internal Controls and Test of Control

Understand how to ensure sufficient and appropriate evidence is obtained to support an appropriate Audit Opinion, and the strategic choice from different types of audit procedures needed to achieve this.

31 October 2023 (Tuesday), 9.00am – 5.00pm



# Understanding Internal Controls and Test of Control

The objective of the auditor is to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement, through appropriately responding to the audit risks identified. The auditor will need to obtain an understanding of internal controls to identify and assess control risks and thereafter respond by determining and deciding on the further audit procedures to be performed. These procedures include Tests of Control (TOC) and Substantive Procedures.

The strategic choice of different types of audit procedures determine the effectiveness and efficiencies of an audit and ensure that Sufficient and Appropriate Evidence is obtained to support an appropriate Audit Opinion.

## OBJECTIVES

This programme seeks to help you:

- Understand internal controls
- Perform walk through test
- Establish the main difference between Test of Controls and Substantive Procedures
- Identify the nature, timing, and extent of Test of Controls
- Performing Test of Controls

## 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.

## WHO SHOULD ATTEND

- Approved Auditors
- Audit Professionals
- Academicians
- Students preparing for the Auditing and Assurance paper

## PROGRAMME OUTLINE

8.30 am – 9.00 am	Participants login to join the webinar
9.00 am – 10.30 am	SESSION 1 <ul style="list-style-type: none"> <li>• System of Internal Controls</li> <li>• Five Components of Internal Control</li> <li>• Difference between Direct and Indirect Controls</li> <li>• Understanding and Evaluating the Control Environment</li> </ul>
10.30 am – 12.00 pm	SESSION 2 <ul style="list-style-type: none"> <li>• Informal Controls</li> <li>• Deficiencies in Internal Control</li> <li>• Risk of Material Misstatements</li> <li>• Different Types of Substantive Procedures</li> </ul>
12.00 pm – 1.00 pm	Break
1.00 pm – 3.00 pm	SESSION 3 <ul style="list-style-type: none"> <li>• Risks for which Substantive Procedures Will Not Suffice</li> <li>• Test of Controls (TOC)</li> <li>• Rotation of TOC</li> <li>• Operating Effectiveness of Controls</li> </ul>
3.00 pm – 5.00 pm	SESSION 4 <ul style="list-style-type: none"> <li>• Assessing Control Risks</li> <li>• Identification of Significant Risks</li> <li>• Anomalies</li> </ul>
5.00 pm	End of Webinar

*NOTE: The order of topics to be covered may be revised at the trainer/speaker's discretion.*

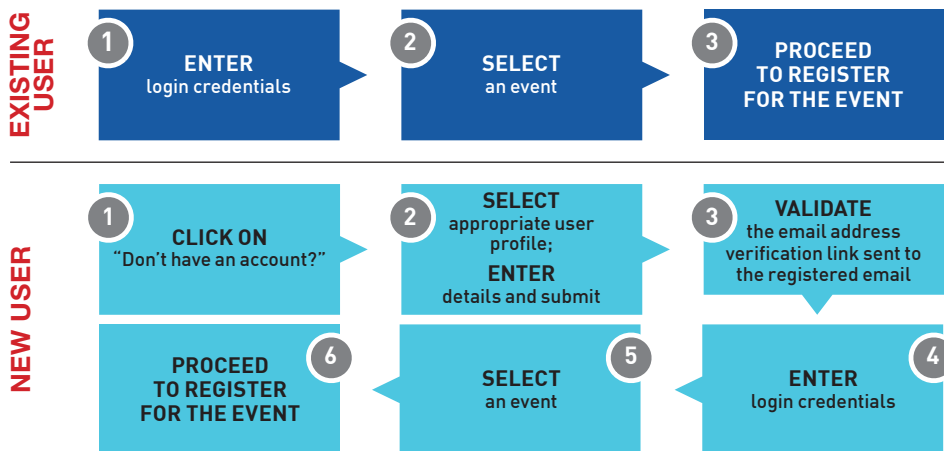
# Understanding Internal Controls and Test of Control

With immediate effect, enrolment for all CPE programmes will be

**STRICTLY VIA ONLINE REGISTRATION ONLY**

## REGISTRATION PROCESS

- To view more events and download the full brochure, please visit: [pd.mia.org.my](http://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.
  - To provide required information and/or documents after completion of event for the purpose of HRDC Claim within 7 working days upon receipt of MIA's notification.

### CANCELLATION

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 quizzes 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.

### COPYRIGHT

The materials of the webinar shall not be disclosed or used in any manner, either wholly or partially against any other parties and/or used in any manner, either wholly or partially as a defence by you and/or any other parties under any circumstances. The participants are therefore prohibited from reproducing any materials of this programme. All copyright and/or intellectual property rights in any relevant materials produced in this Programme will remain with the party who produced such materials.

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### DATA PROTECTION

Information given by the participants to MIA is true, accurate and to the best of their knowledge. The participants have read and agreed with the Privacy Notice as stated on MIA's official website and therefore, allow MIA to collect, process, store and use the participants' data other than what is provided under the Personal Data Protection Act 2010.

### EXCLUSION OF LIABILITY

This webinar shall not constitute an endorsement of the speaker(s) by MIA and MIA shall not be liable for whatsoever circumstances arising from any engagement between the speaker(s) and the webinar's participants.

### DISCLAIMER

Malaysian Institute of Accountants (MIA) reserves the right to change the speaker(s), date(s), time(s) and to cancel the webinar should circumstances beyond its control arise. MIA shall not be responsible for any costs, damages or losses incurred by the participant due to the changes and/or cancellation. MIA also reserves the right to make alternative arrangements without prior notice should it be necessary to do so. Upon registering, you are deemed to have read and accepted the terms and conditions herein.

## SPEAKER/TRAINER

### JANISE LEE

Janise was an audit partner at an international accounting firm with worldwide affiliations and has over 25 years of auditing experience in public practice. She has acted as Special Administrator, Creditors Agent of Scheme Creditors, and Due Diligence Auditor. She has conducted Internal Audit, Strategic Operation Reviews and Valuation exercises for private as well as public listed companies. She has also led investigative audits for Public Listed Companies.

She was a member of the SMP Task Force under the purview of the Public Practice Committee of the Malaysian Institute of Accountants (MIA) and was a Panel Reviewer for the Practice Review Committee of MIA. She was instrumental in setting up the SMP Department of MIA in 2015 and headed it for 2 years. She was also involved in the Accounting Standards Working Groups of MASB.

Janise is a member of MICPA and MIA. She is a PSMB certified trainer and is a frequent speaker on Auditing Standards for CPE programmes of MIA and other professional institutes and conducts staff training for audit firms. She is a frequently sought-after speaker at seminars and forums on audit related matters.

## WEBINAR FEES

Member/Member Firm	RM 380*
Non-member	RM 580

*\* This discounted fee (reduced from standard fee of RM480 to RM380) is offered exclusively to MIA Members/Member Firms as part of the Institute's special efforts in supporting members on their CPE.*

*Preferred Payment: Pay with MIA-CIMB Affinity Credit Card.*

## WEBINAR DETAILS & REGISTRATION

**31 October 2023 (Tuesday)**

Session 1	: 9.00 am – 10.30 am
Session 2	: 10.30 am – 12.00 pm
Session 3	: 1.00 pm – 3.00 pm
Session 4	: 3.00 pm – 5.00 pm

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