

MIA WEBINAR SERIES

ISA 500 & 501 Audit Evidence and Specific Considerations for Selected Items

9 September 2024 (Monday), 9.00 am – 5.00 pm

The International Standard on Auditing (ISA) 500 on Audit Evidence, which was updated in January 2020, explains what constitutes audit evidence in an audit of financial statements, and deals with the auditor's responsibility to design and perform audit procedures to obtain sufficient appropriate audit evidence to be able to draw reasonable conclusions on which to base the auditor's opinion.

ISA 501 on the Audit Evidence—Specific Consideration for Selected Items, on the other hand, deals with specific considerations by the auditor in obtaining sufficient appropriate audit evidence with respect to certain aspects of inventory, litigation and claims, and segment information.

This programme will provide you with an understanding on the scope and requirements of both ISAs as well as the auditor's objectives.

OBJECTIVES

This programme seeks to help you:

- Understand the scope of ISA 500 and ISA 501
- Understand the objectives of the auditor
- Gain clarity on the definitions
- Be aware on the requirements of the respective ISAs

WHO SHOULD ATTEND

- Internal Auditors
- Audit Associates
- Audit Managers and Seniors
- Audit Partners
- Directors and Independent Directors

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.

PROGRAMME OUTLINE

8.30 am – 9.00 am	Participants login to join the webinar	1.00 pm – 3.00 pm	SESSION 3 <ul style="list-style-type: none"> • Introduction to ISA 501 on Audit Evidence <ul style="list-style-type: none"> – Specific Consideration for Selected Items • Objective of the Auditor • Definitions
9.00 am – 10.30 am	SESSION 1 <ul style="list-style-type: none"> • Introduction to ISA 500 on Audit Evidence • Objective of the Auditor • Definitions 	3.00 pm – 5.00 pm	SESSION 4 <ul style="list-style-type: none"> • The Requirements in Accordance with ISA <ul style="list-style-type: none"> > Inventory <ul style="list-style-type: none"> – Attendance at physical inventory counting – Physical inventory counting other than at the date of the financial statements – Attendance at physical inventory counting is impracticable – Inventory under the custody and control of a third party – Other audit procedures – Exercise 2: Discussion on the impact of the COVID-19 pandemic > Litigation and claims <ul style="list-style-type: none"> – Completeness of litigation and claims – Communication with the entity's external legal counsel – Written representations > Segment information <ul style="list-style-type: none"> – Presentation and disclosure of segment information
10.30 am – 12.00 pm	SESSION 2 <ul style="list-style-type: none"> • The Requirements in Accordance with ISA <ul style="list-style-type: none"> > Sufficient appropriate evidence <ul style="list-style-type: none"> – Sources of audit evidence – Audit procedures for obtaining audit evidence – Exercise 1: Discussion on the impact of the COVID-19 pandemic > Information to be used as audit evidence <ul style="list-style-type: none"> – Relevance and reliability – Management's expert – Using information produced by the entity > Selecting items for testing to obtain audit evidence > Inconsistency in and doubt over reliability of audit evidence 	5.00 pm	End of Webinar
12.00 pm – 1.00 pm	Break		

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

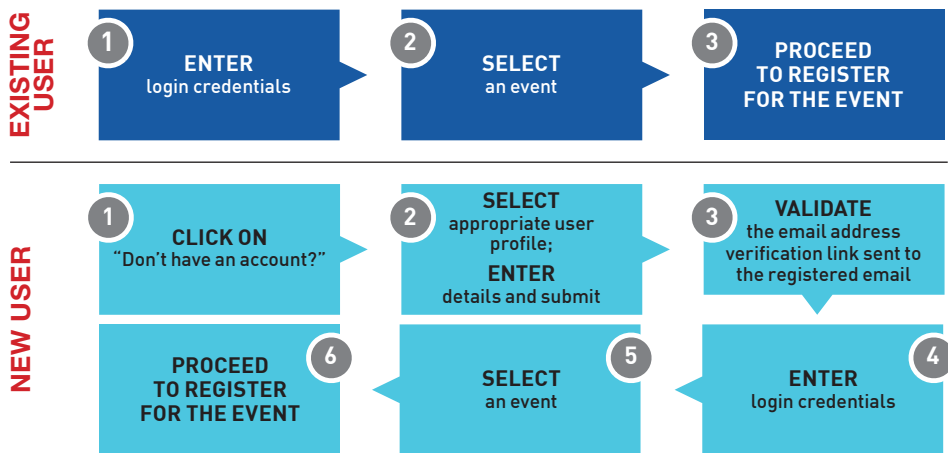
ISA 500 & 501 Audit Evidence and Specific Considerations for Selected Items

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
- 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.

HRDC 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.

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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

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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 & Training Consultant of a leading cloud-based audit automation software in Malaysia. 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. He is one of MIA's representatives on the interview panel for approved company auditors.

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).

WEBINAR FEES

Member/Member Firm	RM 450*
Non-member	RM 650

* This discounted fee (reduced from standard fee of RM550 to RM450) 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

HRDC Training Programme No.: 1000188734

9 September 2024 (Monday)

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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