

Workshop on ISQM 1, ISQM 2 and ISA 220

CPD
8 hrs



COURSE OBJECTIVE

Explain the new International Standards on Quality Management and providing guidance in practical application.



COURSE OUTLINE

- ◆ The course will start with a brief introduction into the new International Standards on Quality Management, a general overview of new requirements, including key changes to previous ISQC1, important milestones in implementation.
- ◆ The course will then explain the three new or revised standards ISQM 1, ISQM 2 and ISA 220 revised in detail, highlighting important requirements and changes.
- ◆ Lastly, the course will highlight important steps in practical application of new International Standards on Quality Management, with a particular focus on smaller audit firms.

(*) Coffee break, lunch, training material and certificate will be provided.



9:00AM to 5:00PM | 8 September 2023



Venue : To Be Confirmed

Conducted By:



Supported By:

Deloitte.

ISQM 1

What is ISQM 1?

Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, replaces the IAASB's current standard, International Standard on Quality Control (ISQC) 1, which addresses firms' systems of quality control. Under ISQM 1, firms are required to design a system of quality management to manage the quality of engagements performed by the firm. ISQM 1 applies to all firms that perform audits or reviews of financial statements, or other assurance or related services engagements (i.e., if the firm performs any of these engagements, ISQM 1 applies to managing quality for those engagements).

(https://www.ifac.org/_flysystem/azure-private/publications/files/IAASB-ISQM-1-Fact-Sheet.pdf)

ISQM 2

What is ISQM 2?

Since an engagement quality (EQ) review is a specified response designed and implemented by the firm to address quality risks, International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, addresses the scope of engagements subject to an EQ review.

The performance of an EQ review is undertaken at the engagement level by the EQ reviewer on behalf of the firm. Accordingly, ISQM 2, Engagement Quality Reviews, addresses:

- The appointment and eligibility of the EQ reviewer; and
- The EQ reviewer's responsibilities relating to the performance and documentation of an EQ review

(https://www.ifac.org/_flysystem/azure-private/publications/files/IAASB-ISQM-2-Fact-sheet.pdf)

ISA 220 (Revised)

What is of ISA 220 (Revised)?

Quality Management for an Audit of Financial Statements, deals with the specific responsibilities of the auditor regarding quality management at the engagement level for an audit of financial statements, and the related responsibilities of the engagement partner.

(https://www.ifac.org/_flysystem/azure-private/publications/files/IAASB-ISA-220-Fact-Sheet.pdf)



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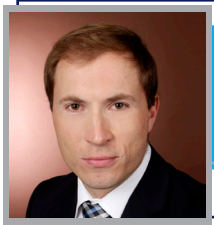
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SPEAKER'S PROFILE



Philipp Vater

Audit Director, Deloitte Singapore

Philipp Vater is an Audit Director at Deloitte Singapore with 14 years of experience in the audit business, including the audit of small, medium and large listed and non-listed enterprises, as well as in internal roles in the NPPD and Audit Risk team. He holds the audit CPA license in Germany and Switzerland.

Philipp has co-led the implementation of ISQM 1 and 2 across the Deloitte SEA network.

His sector experience includes manufacturing, consumer business, semi-conductor, automobile, logistics, food and beverage.

Current and previous roles / responsibilities relate to the Deloitte cluster firm SEA (comprising the countries Singapore, Malaysia, Thailand, Indonesia, Vietnam, Philippines, Cambodia, Myanmar, Laos, Brunei, Guam)

Furthermore, Philipp Vater has been closely working with the Swiss Audit Profession EXPERT Suisse as a member of various task forces, including a task force to revise the Swiss Audit Manuals. He has further greater experience as an author for technical articles, and has been a speaker at various occasions, internally and externally.



METHODOLOGY

- ▶ Workshop Style
- ▶ This workshop is conducted in English Language



WHO SHOULD ATTEND?

All External Auditors, All Financial Positions, Accountants, Internal Auditors, Analysts, Chairman, CEO, CFO, Professors, and Instructors.



FEES

KICPAA/ ACCA Member	: \$130 / person
Non Member	: \$160 / person

Early bird registration: \$10 discount per person before 24 August 2023



REGISTRATION

Participants must register by clicking the registration link or scan the QR code on the poster. Upon receipt of the registration, the fee will be a debt due to KICPAA. KICPAA reserves the right to change the venue, date, speakers, and programme or cancel the programme should avoidable circumstances arise. A full refund of fees will be made in the event of cancellation.



SCAN TO REGISTER
bit.ly/workshop080923



RESERVATION

There are limited seats available; hence, confirmation will be accepted on first come first serve basis. Registration will only be confirmed upon receipt of registration form, followed by payment.



SUBSTITUTION AND CANCELLATION OF PARTICIPANT

Should the registered delegate is unable to attend, a substitute delegate is welcome at no extra charge. Written notifications of all substitution is required 3 working days prior to the event. KICPAA does not provide refunds for cancellations.



DETAILED INFORMATION

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