

SEMINAR TOPIC : ISQM1 – THE PROCESSES (FRAP & MRP)
FACILITATOR : MS JANISE LEE
DATE : 12TH MAY, 2022
DAY : THURSDAY
VENUE : ZOOM CHAT ROOM
TIME : 9.00AM – 1.15PM
FEE : RM100 PER PERSON

4 CPE HOURS
GAINED

FOR MEMBER
FIRMS ONLY

INTRODUCTION

With a view to bringing a modern and holistic approach to quality, ISQM 1 requires the firm to perform a Risk Assessment Process to identify and assess Quality Risks and has evolved on how a firm addresses Monitoring and Remediation. This includes shifting the focus from inspections of completed engagements, to monitoring the system of quality management as a whole.

This webinar aims to assist audit firms to begin the preparation for transitioning to the new quality management standards which will be implemented from December 2022.

LEARNING OBJECTIVES

This webinar seeks to help you:-

- Understand the shift in focus from Quality Control to Quality Management.
- Establish Quality Objectives, Identify and Assess Quality Risks, and Design and Implement Quality Responses.
- Establish basic principles and essential procedures to implement the Monitoring and Remediation Process.

METHODOLOGY

PowerPoint presentations, Quiz, Case Study and Q & A.

WHO SHOULD ATTEND

- Approved Company Auditors.
- Audit Professionals Responsible.
- Academicians.
- Students Preparing for the Auditing and Assurance Paper.
- Finance personnel interested to understand the New Quality Management Standards.

Janise Lee started her career as a articled student and rose to become a audit partner of an international accounting firm with worldwide affiliations. She has more than twenty five years of auditing experience in public practice. She has acted as Special Administrators, Creditors Agent of Scheme Creditors, Due Diligence Auditor and has conducted Internal Audit, Strategic Operation Reviews and Valuation exercises for private companies as well as public listed companies. She has also led "Investigative audits" for Public Listed Companies.

She was a member of the SMP (Small Medium Practice) Task Force under the purview of the Public Practice Committee of MIA and was a Panel Reviewer for the Practice Review Committee of MIA. She was also involved in the Accounting Standards Working Groups of MASB.

Janise was instrumental in setting up the SMP department of MIA in 2015 and headed the department for 2 years. She introduced a 5(five) year Road Map for the SMP Department to elevate the quality of SMPs in Malaysia and to champion the interest of SMPs. She currently sits in the SMP Committee of MIA.

PROGRAMME OUTLINE

SESSION 1

Firm's Risk Assessment Process (FRAP)

9.00am – 11.00am

- The importance of establishing Quality Objectives, looking on with hindsight.
- Identifying and assessing Quality Risks for the achievement of the Quality Objectives.
- Designing and implementing responses to address the assessed Quality Risk.
- Documentation and continuous assessment of FRAP.

11.00am – 11.15am (Break)

SESSION 2

Monitoring and Remediation Process (MRP)

11.15am – 1.15pm

- Establishing an appropriate monitoring mechanism to provide the firm with relevant, reliable, and timely information about the design, implementation, and operation of the system of quality management under ISQM 1.
- Taking appropriate action(s) to respond to deficiencies.
- Learning about the importance of Root Cause Analysis.

FACILITATOR'S PROFILE



REGISTRATION FORM

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Date/Day/Time : 12th May, 2022 / Thursday / 9.00am to 1.15pm
Registration Fee : RM100 per person

PARTICIPANT'S CONTACT DETAILS (PLEASE INCLUDE LIST FOR GROUP REGISTRATION)

Participant full name as per I/C (Dato' /Datin /Dr /Mr /Mrs /Ms):

Designation: _____

I/C: _____ Email: _____ Mobile No: _____

ORGANISATION'S DETAILS

Organization: _____

Industry: _____ Contact Person/Designation: _____

Address: _____

Email: _____ Tel: _____

PAYMENT DETAILS

Online payment to MAFA Maybank Account No. 5142 71630 773 " PERSATUAN FIRMA-FIRMA AKAUNTAN MALAYSIA" (please email bank-in-slip to admin@mafa.org.my) or by cheque:

Bank & Cheque No.: _____ Amount RM: _____

FOR REGISTRATION: PLEASE FILL UP THE REGISTRATION FORM AND EMAIL TO admin@mafa.org.my

Contact: Rose Ramli Tel : 017-203 4925
Address: Suite 1602, 16th Floor, Wisma Lim Foo Yong, 86 Jalan Raja Chulan, 50200 Kuala Lumpur.
<https://mafa.lin.secureax.sg>

TERMS & CONDITIONS

PROGRAMME FEES

- Fee is payable to **PERSATUAN FIRMA-FIRMA AKAUNTAN MALAYSIA**.
- Fee include programme materials.
- Full payment upon completion of registration. Otherwise, registration will be deemed unsuccessful.
- Admittance may be denied upon failure to make full payment as per the above requirement

CANCELLATION

NO REFUNDS WILL BE MADE BUT REGISTERED PARTICIPANTS MAY NOMINATE ANOTHER STAFF OF A MEMBER FIRM IN THEIR PLACE.

DATA PROTECTION :

Personal Data is gathered in accordance with the Personal Data Protection Act 2010 (Act 709).

DISCLAIMER :

The Organiser reserves the right to change the facilitator, date(s) and to cancel the programme should circumstances beyond its control arise. The Organiser shall not be responsible for any costs, damages or losses incurred by the participant due to the changes and/or cancellation. All fees paid shall be refunded in full if you are not agreeable to any such changes.

REPLACEMENTS :

Please note replacements are acceptable and CPE points will be allocated to the designated attendee.

RECORDING :

Video / Sound recording is strictly prohibited.

CERTIFICATE OF ATTENDANCE AND CPE HOURS :

- Participants will only be entitled to the CPE credit hours upon attending the entire duration of the programme.
CPE credit hours will not be accorded for partial attendance.
- Upon full attendance of the programme, participants will be issued e-Certificate of Attendance after completion of the event.