

SEMINAR TOPIC : DETERMINING MATERIALITY IN AUDIT**FACILITATOR : MS JANISE LEE****DATE : 2ND MAY, 2023****DAY : TUESDAY****VENUE : ZOOM CHAT ROOM****TIME : 9.00AM – 1.15PM****FEE : RM100 PER PERSON**

4 CPE HOURS
GAINED

FOR MAFA MEMBER
FIRMS ONLY

INTRODUCTION

Materiality is fundamental to an audit and is applied in planning and performing audits, as well as evaluating the effect of misstatements on the accounts. Auditors are required to use judgment to determine materiality and in considering whether misstatements are material. This judgment is affected by auditors' perceptions of the financial information needs of users of the accounts, and the size or nature (or both) of misstatements.

Whether businesses are experiencing a temporary downturn or more permanent changes, business environment and economic changes are likely to impact how materiality in audits is determined by auditors and the choice of benchmarks used.

LEARNING OBJECTIVES

This webinar seeks to help you:-

- Understand the relevant concepts of ISA 320, Materiality in Planning and Performing an Audit.
- Understand the relevant concepts of ISA 450, Evaluations of Misstatements Identified During the Audit.
- Apply these concepts in practical situations.
- Evaluate the relationship between Overall Materiality, Performance Materiality and Clearly Trivial Materiality.
- Identify the specific audit documentation requirements.

METHODOLOGY

PowerPoint Presentation, Quiz, Case Studies, Q & A .

WHO SHOULD ATTEND

- Approved Auditors.
- Audit Managers.
- Audit professionals responsible for preparing the Auditor's Report.
- Academicians.
- Students preparing for the Auditing and Assurance paper.

PROGRAMME OUTLINE**SESSION 1**

9.00am – 11.00am

- What is Materiality and Why is it Important?;
- Determining Overall Materiality;
- Determining Component Materiality;
- Maximum Aggregate Component Materiality;
- Normalising Profits;
- Determining Performance Materiality and CTM.

11.00am – 11.15am (Break)

SESSION 2

11.15am – 1.15pm

- Applying Materiality to the Evaluation of Identified Misstatements;
- Revising Materiality;
- Communications with Management and Those Charged with Governance;
- Documentation.

FACILITATOR'S PROFILE

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.

She is a member of MICPA and MIA and is a frequent speaker on Auditing Standards for CPE programmes of MIA and other Professional Institutes. She also conducts staff training for audit firms. She is a frequently sought after speaker in seminars and forums on audit related matters. She is a PSMB certified trainer.

REGISTRATION FORM



Seminar Topic : **Determining Materiality in Audit.**
Facilitator : **Ms Janise Lee**
Date/Day/Time : **2nd May, 2023 / Tuesday / 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)

Bank & Cheque No.: _____ Amount RM: _____

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

Contact: Ms Rose Ramli Tel : 017-203 4925
Address: Suite 1602, 16th Floor, Wisma Lim Foo Yong, 86 Jalan Raja Chulan, 50200 Kuala Lumpur.

<https://mafa.org.my>

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

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.

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.