SEMINAR TOPIC : IMPLEMENTING THE INTERNATIONAL STANDARD OF QUALITY
MANAGEMENT (ISQM) 1 – EMPHASIS ON MONITORING & EVALUATION
FACILITATOR : DR RAMESH RUBEN LOUIS
DATE : 16TH JANUARY 2024
DAY : TUESDAY
VENUE : ZOOM CHAT ROOM
TIME : 9.00AM – 5.00PM
FEE : RM200 PER PERSON

Organized by :

MAFA
MALAYSIAN ACCOUNTING FIRMS ASSOCIATION
VOICE FOR SMP

7 CPE HOURS
GAINED

FOR MAFA
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ONLY

INTRODUCTION

ISQM 1 (together with ISA 220 (revised) and ISQM 2) strengthen and modernise an audit firm's approach to quality management by addressing an evolving and increasingly complex audit ecosystem, including growing stakeholder expectations and a need for quality management systems that are proactive and adaptable. The standard encourages firms to design a system of quality management that is tailored to the nature and circumstances of the firm and engagements it performs. ISQM 1 applies to all firms that perform engagements under the IAASB's international standards.

The key changes in the new quality management approach amongst others include a risk-based approach focused on achieving quality objectives, modernises standards to address technology, networks, and the use of external service providers, proactive monitoring of quality management systems and timely and effective remediation of deficiencies, enhances engagement partner's responsibility for audit engagement leadership and audit quality and clarifies and strengthens requirements for a more robust engagement quality review.

As we approach the one-year mark at the end of 2023 since ISQM 1 became effective, practices will have to have monitoring reviews performed and the evaluation of the system of quality management carried out.

LEARNING OBJECTIVES

At the end of the program, the participants will have acquired adequate knowledge on:

This webinar aims to provide a clear understanding on the eight inter-related components of ISQM 1 and how firms should approach & implement the requirements of ISQM 1 in their practices. This program will also emphasise on the monitoring and evaluation components of ISQM 1 to enable firms to understand the requirements to carry them out effectively.

METHODOLOGY

PowerPoint Presentations, Illustrations, Q&A and webinar assessment.

WHO SHOULD ATTEND

All audit staff, especially partners and managers

WEBINAR OUTLINE

9.00am – 10.45am

- Overview of the eight components of ISQM 1 (Firm's risk assessment process, Governance and leadership, Relevant ethical requirements, Acceptance and continuance of client relationships, Engagement performance, Resources, Information and communication and Monitoring and remediation process) and how they related to each other in the implementation of ISQM 1;

- The risk-based approach in the implementation process – understanding the firm's nature and characteristics, and how it affects quality risks;

10.45am – 11.00am (morning break)

11.00am – 1.00pm

- The quality objectives under the components of ISQM 1;

- Responses to quality risk – policies and procedures;

- Required documentation under ISQM 1;

1.00pm – 2.00pm (lunch)

2.00pm – 3.45pm

- Requirements for the performance of monitoring reviews – persons undertaking the review, scope of the review and outcomes to be communicated/reported by the monitor;

3.45pm – 4.00pm (tea break)

4.00pm - 5.00pm

- Requirements for the evaluation of the system of quality management;

- Q&A session.

FACILITATOR'S PROFILE

Dr Ramesh Ruben Louis has close to 20 years of working experience. He is a fellow of ACCA, a member of the Malaysian Institute of Accountants, the Malaysian Institute of Certified Public Accountants, a chartered member of The Institute of Internal Auditors, as well as a Certified Financial Planner. He started his career in Arthur Andersen, and subsequently moved over to BDO. He also has experience in corporate finance whilst attached to Southern Investment Bank Berhad. He was also the Executive Director of Training for Morison AAC in Malaysia for several years. Ramesh was instrumental in Pioneering the first of its kind, online resource portal for public practitioners in Malaysia in 2008. He is currently the Principal Trainer for MyLearning Training Resources and also Provides consulting and advisory services for businesses and public practices in accounting, auditing, corporate finance and risk management across Asia Pacific, including Singapore, Hong Kong, Brunei and Cambodia.

His experience in accounting, auditing and risk management ranges from large public listed companies to multinational corporations, government agencies as well as SME's in a spectrum of industries including plantation, property development, manufacturing, trading, IT, shipping, retailing, etc. Besides that, Ramesh also has hands-on experience on other corporate exercises such as due diligence, IPO's, issuance of bonds, corporate & debt restructuring and investigative audit.

His training and advisory experience includes topics on Internal & Statutory Auditing, Public Sector/Government Audits, Value-for-Money Audits, ISQC 1, Risk Management & Internal Controls, Review and Assurance Engagements such as Financial Due Diligence, Forecasts & Projections, Forensic & Fraud Accounting/Auditing, as well as practical application of International Financial Reporting Standards ("IFRS"), Reporting Standards for SMEs (MPERS/PERS) and public sector accounting (MPSAS). He has facilitated training and provided advisory for public accountants across Asia Pacific, multinationals such as Ericsson, TNB Group, Petronas Group, CIMB Bank, YTL Hotels and public sector institutions such as RISDA, KTMB, the Auditor General's Department of Malaysia and Brunei, Perbadanan Tabung Pendidikan Tinggi Negara (PTPTN), Accountant General Department of Malaysia, Lembaga Tabung Angkatan Tentera (LTAT) as well as the Ministry of Defence and Ministry of Primary Resources & Industries of Brunei. Ramesh is a certified trainer by the Human Resource Development Fund (HRDF), Ministry of Human Resources Malaysia. He holds an MBA from the University of Strathclyde, United Kingdom, graduating with a distinction. Ramesh was also an adjudicator for the Sarawak Chamber of Commerce Annual Corporate Report Awards. He obtained his doctorate (PhD) from University of Malaya, where is research was on Audit Quality.

REGISTRATION FORM

Seminar Topic   : **Implementing the International standard of Quality Management (ISQM) 1 – Emphasis on Monitoring & Evaluation**
Facilitator   : **Dr Ramesh Ruben Louis**
Date/Day/Time : **16th January, 2024 / Tuesday / 9.00am to 5.00pm**
Registration Fee : **RM200 per person**

7 CPE HOURS GAINED

FOR MAFA MEMBER FIRMS ONLY

PARTICIPANT'S CONTACT DETAILS   (please include list for group registrations)
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 : Ms Rose Ramli   Tel : 017-203 4925
Address : Suite 1602, 16th Floor, Wisma Lim Foo Yong, 86 Jalan Raja Chulan, 50200 Kuala Lumpur.

www.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.