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A new pop-up GAAPinar

LIVE • INTERACTIVE • EDUCATIONAL

SESSION: Thursday 20 July (12.00 to 2.00pm)

The role of the engagement partner – it’s changing significantly

With Colin Parker and Chanelle Pienaar

Audit quality is all the rage. Recently issued new and revised auditing and quality-management standards emphasise it.

The engagement partner remains ultimately responsible, and therefore accountable, for compliance with the requirements of this ASA (ASA 220.9).

From an audit-engagement partner’s perspective (and public-sector equivalent), the importance of audit quality is reflected in the substantially revised ASA 220 *Quality Management for an Audit of a Financial Report and Other Historical Financial Information*. It comes in at 42 pages. (Its predecessor was a slim 22 pages.)

It became operative for reporting periods commencing on or after 15 December last year.

Requirements and application guidance have been significantly expanded over its predecessor – ASA 220 *Quality Control for an Audit of a Financial Report and Other Historical Financial Information*.

The ‘old’ ASA 220 had 17 mandatory requirements, 29 ‘application’ paragraphs describing how they should be applied. By comparison, the new ASA 220 contains 28 mandatory requirements and 119 ‘application’ paragraphs.

Let’s compare the topics covered by them.

GAAP Consulting’s experts are names you know and trust.

Lead presenter from GAAP Consulting (www.gaap.com.au) is Colin Parker (Head of GAAP Consulting’s advisory and litigation team). Co-presenter is Chanelle Pienaar (Principal, Audit Assist).

Collectively, they have extensive experience in audit training, engagement-quality reviews, cold-file reviews, pre-issuance reviews of financial statements and auditors’ reports, standard-setting, auditing, and advising on auditing, accounting and ethical standards.



Colin Parker



Chanelle Pienaar

Revised ASA 220	Predecessor ASA 220
Leadership Responsibilities for Managing and Achieving Quality on Audits	Leadership Responsibilities for Quality on Audits
Relevant Ethical Requirements, Including Those Related to Independence	Relevant Ethical Requirements
Acceptance and Continuance of Client Relationships and Audit Engagements	Acceptance and Continuance of Client Relationships and Audit Engagements
Engagement Resources	Assignment of Engagement Teams
Engagement Performance	Engagement Performance
Monitoring and Remediation	Monitoring
Taking Overall Responsibility for Managing and Achieving Quality	
Documentation	Documentation

About this new pop-up GAAPinar

The session:

- Describes requirements of the quality management standard
- Explains how they are implemented, including scalability
- Defines changes to the definition of the engagement team
- Identifies differences from the quality-control standard
- Analyses changes resulting from ASQM 2 Engagement Quality Reviews
- Discusses the demands of other auditing standards that impose specific responsibilities of the engagement partner, and
- Reinforces what the engagement partner must do.

Who should attend?

This session has been designed for:

- Audit engagement partners and senior members of the audit team
- Those responsible within a practice for quality management
- Engagement-quality reviewers
- Those who conduct quality management on 'live' and 'cold' audit and assurance files, and
- Audit-partner equivalents in public-sector audit offices.

Registration

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AUDIT

Location: Online. Access GAAP Training's GAAPinars on your desktop or in your boardroom. Your team members may also log-in remotely.

Recording: A recording will be made available within 24 hours for those who are unable to attend the session at the scheduled time or require a review later on.

CPD: This is an extended session worth 2.0 CPD/ CPE hours.

When: Thursday 20 July starting at noon (AEST) and finishing at 2.00pm.

Cost: This pop-up GAAPinar costs your practice only \$440 (\$400 plus GST) per office (not per head).

Session Booking

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The role of the engagement partner – it's changing significantly	20 July	12.00 – 2.00	\$440	
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