



MALAYSIAN INSTITUTE  
OF ACCOUNTANTS

SUPPORTED BY:



1 CPE HOUR

#### GROUP DISCOUNT

Enjoy 10% off the total fee for registrations of 3 pax and above from the same organisation.

HALF DAY PROGRAMME

# IFAC UPDATES AND INTERNATIONAL STANDARD ON QUALITY MANAGEMENT 1 & 2

20 March 2019 (Wednesday), 9.00am–1.00pm  
Connexion Conference & Event Centre @ Nexus, Bangsar South, Kuala Lumpur

This programme shares the initiatives and updates at IFAC for 2019. The draft International Standard on Quality Management (ISQM) 1 and 2 and revised ISA 220 have been approved for exposure by IAASB in December 2018. Following a 150-day consultation period, feedback collated will be used to refine the three standards in order to be fit for eventual adoption.

These revised and new standards will enlarge the scope of what firms have previously been doing, using a risk-based approach for quality management. Expected to be very far reaching in their implementation, firms would need to start mobilising resources prior to these standards coming into effect.

Subsequent to the announcement of the effective date, firms are expected to have their quality management system in operation on the first day of the effective date. Furthermore, a shift into a risk-based quality management approach will have to be premised on the availability of information on quality risks and responses, a concept that firms will need to be familiarised with under the ISQM framework.

## OBJECTIVES

This programme seeks to help you:

- Gain a proper foundation for better audit quality in an engagement
- Enhance your firm's quality management (at the firm and engagement levels) while recognising the use of technology and other network resources
- Create a robust framework for auditors to exercise more professional scepticism and better professional judgement as part of their audit methodology
- Compare what is in the extant ISQC1 with ISQM 1 & 2, so as to be prepared once the standards come into effect

## METHODOLOGY

Presentation with interactive discussions.

## WHO SHOULD ATTEND

- Public Practitioners
- Quality Management Department Staff of Audit Firms
- Engagement Quality Control Review (EQCR) personnel
- Members of professional accountancy organisations

## FACILITATORS



### JOHNNY YONG

Johnny is a Technical Manager in the Global Accountancy Profession–Support department of the International Federation of Accountants (IFAC), with servicing the SMP Committee as his primary portfolio. He was a Director of a training service provider and was actively involved in the professional development of accounting & finance personnel in Malaysia. He was Operations Director for the Malaysian Institute of Chartered Secretaries & Administrators (MAICSA) and Head of Public Practice at the Malaysian Institute of Accountants (MIA). He had been attached to the audit division of two international audit firms and has exposure to company law & practices, tax and audit methodology. Johnny is a member of MIA and the Malaysian Institute of Certified Public Accountants.



### LEE TUCK HENG

Tuck Heng currently serves as Chairman of the Auditing and Assurance Standards Board (AASB) of Malaysia and a Council Member of the Malaysian Institute of Certified Public Accountants. He is a Partner of PwC Malaysia and is currently the Risk & Quality Leader for the firm. His other responsibilities include being the Regulatory Leader and Business Conduct Leader of PwC Malaysia. He has been with PwC for over 30 years, with extensive audit experience, including a two-year secondment in PwC UK. Over the years, his portfolio of audit clients includes many Bursa Malaysia Main Board companies and multinational corporations.



### SIMON TAY PIT EU

Simon is the Executive Director of the Professional Practices and Technical Division of MIA. Previously, he was an Executive Director at PwC Malaysia and has over 20 years of experience in auditing, specialising in statutory and special audits across a broad spectrum of industries. He has been involved in instructing courses on audit methodology and conducting public and client-specific workshops on the application of accounting standards. He was involved in the implementation of a new auditing software in Vietnam. Simon is a member of MIA and CPA Australia.



### TAN KHOON YEOW

Khooon Yeow has more than 15 years of working experience in audit and technical accounting services. He is the Learning & Professional Development Partner responsible for conducting IFRS training for both professional staff and clients of BDO in ASEAN. Khooon Yeow is currently an Executive-in-Residence for the Sunway University Business School and is a member of the BDO International IFRS Working Party. He is a member of MIA and also serves as a member of the Financial Reporting Standards Implementation Committee (FRSIC) and Ethics Standards Board (ESB) of MIA.



## PROGRAMME OUTLINE

8.00am *Registration and Welcome Refreshments*

9.00am **IFAC INITIATIVES AND STATE OF THE PROFESSION: IFAC SMP SURVEY 2018 RESULTS FOR MALAYSIA**

### JOHNNY YONG

*Technical Manager, IFAC*

9.45am *Morning Refreshments & Networking*

10.15am **WHAT TO EXPECT OF ISQM1 & 2 AND ISA 220 (REVISED) AT THE ENGAGEMENT LEVEL**

### JOHNNY YONG

*Technical Manager, IFAC*

11.00am **PRACTICAL ISSUES ON ISA 540 (REVISED)**

### SIMON TAY PIT EU

*Executive Director,  
Professional Practices & Technical,  
Malaysian Institute of Accountants*

11.30am **PANEL DISCUSSION WITH FIRMS**

#### PANELLISTS:

### LEE TUCK HENG

*Chairman,  
Auditing and Assurance Standards Board (AASB)  
of Malaysia*

### SIMON TAY PIT EU

*Executive Director,  
Professional Practices & Technical,  
Malaysian Institute of Accountants*

### TAN KHOON YEOW

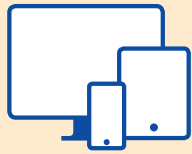
*Partner,  
Learning & Professional Development,  
BDO Malaysia*

#### MODERATOR:

### JOHNNY YONG

*Technical Manager, IFAC*

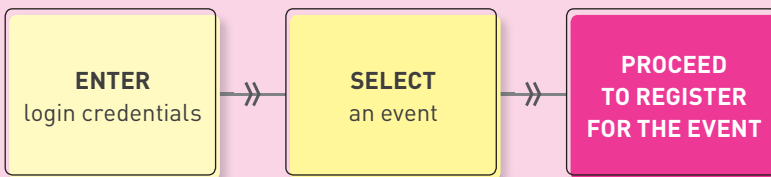
1.00pm *Lunch and End of Programme*



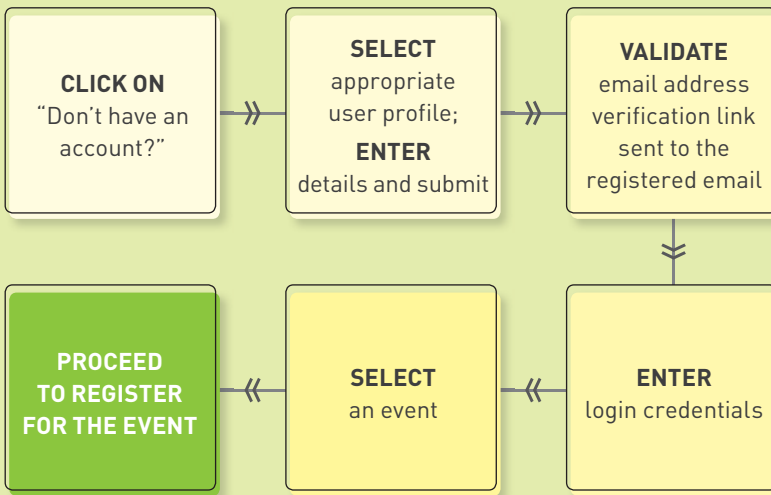
TO EXPERIENCE THE NEW SYSTEM,  
VISIT MIA WEBSITE AT  
<https://www.mia.org.my>



**EXISTING USER**



**NEW USER**



For any assistance, please call (8.45am–5.30pm, Monday–Friday):  
**MIA Help Desk @ 603-2722 9000**

**PROGRAMME FEES**

Member (MIA/MICPA) /	
Member Firm	RM 280
Non-member	RM 364

*MICPA members are required to call MIA for assistance with registration*

**PROGRAMME DETAILS & REGISTRATION**

20 March 2019 (Wednesday), 9.00am–1.00pm,  
Connexion Conference & Event Centre  
@ Nexus, Bangsar South, Kuala Lumpur

Contact : Fara  
Tel : 03 2722 9194  
Fax : 03 2722 9009  
Email : sp@mia.org.my  
Address : Malaysian Institute of Accountants  
Dewan Akauntan  
Unit 33-01, Level 33  
Tower A, The Vertical  
Avenue 3, Bangsar South City  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur

**GROUP DISCOUNT**

**Enjoy 10% off the total fee for registrations of 3 pax and above from the same organisation.**

**TERMS & CONDITIONS**

**PROGRAMME FEE**

- Fee is payable to **MALAYSIAN INSTITUTE OF ACCOUNTANTS**
- Fee includes course materials, lunch and 1 tea break per day.
- For **Corporate**: Full payment shall be made within thirty (30) days from the date of the Proforma Invoice or on the day of the programme, whichever earlier.
- For **Individual**: 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**

Upon registering, participant(s) are considered successfully enrolled in the programme. Should participant(s) decide to cancel their enrolment, a cancellation policy shall be applied as follows.

- Written cancellation received less than seven (7) days from the date of the programme:
  - A refund (less administrative charge of 20%) will be made
  - Unpaid registrations will also be liable for 20% administrative charges
- Written cancellation/no show on the day of the programme:
  - No refund will be entertained
  - Unpaid registrations will also be liable for full payment of the registration fee
  - Partial cancellation is not allowed

**VERIFICATION OF ATTENDANCE**

- All participants are required to present photo identification (NRIC, driving license or company's ID card) at the point of registration prior to signing the registration list when attending MIA CPE training programme. Admittance may be denied upon failure to present photo identification.

**CERTIFICATE OF ATTENDANCE AND CPE HOURS**

- Upon full attendance of the programme, participants will be issued an "E-certificate".
- For MIA members, the CPE hours will be credited into the Membership System within 2 weeks of the programme.
- 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.**

**DATA PROTECTION**

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

**DISCLAIMER**

Malaysian Institute of Accountants (MIA) reserves the right to change the speaker(s), date(s) and to cancel the programme should circumstances beyond its control arise. MIA shall not be responsible for any costs, damages or losses incurred by the participant due to the changes and/or cancellation. MIA also reserves the right to make alternative arrangements without prior notice should it be necessary to do so.