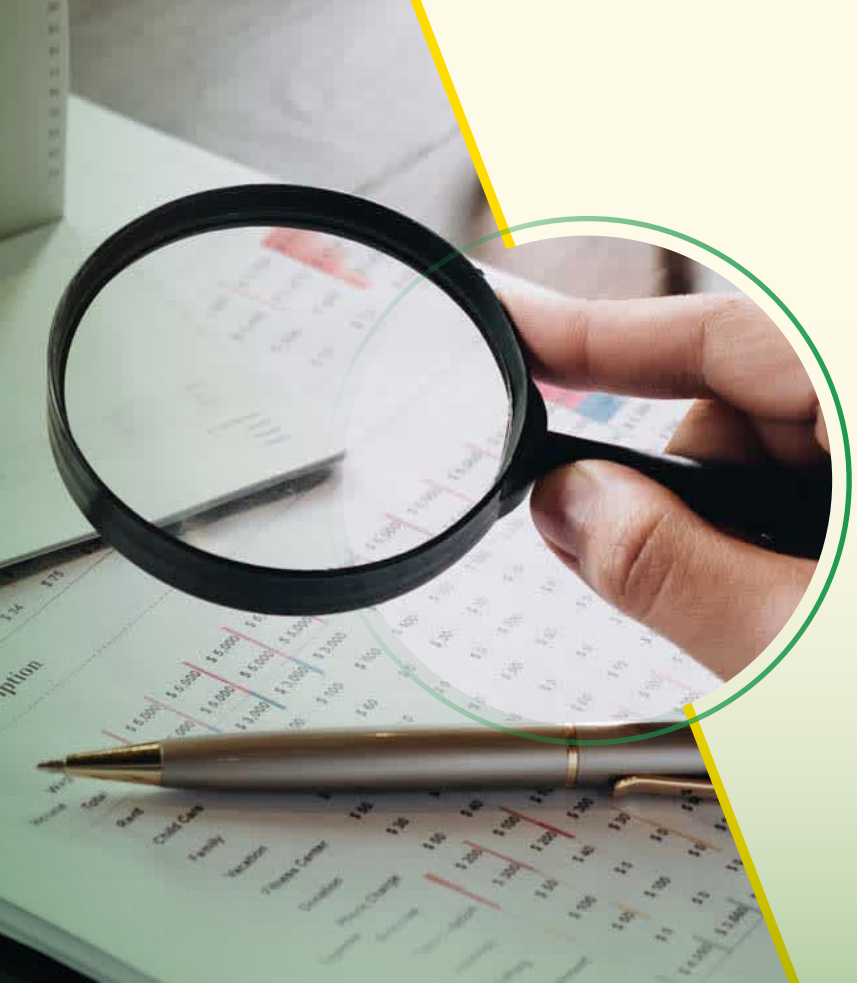

— PRACTICAL —
AUDIT
TRAINING

22nd - 24th FEBRUARY 2023

M-HOTEL
KIGALI, RWANDA

ICPAR
Unlimited possibilities

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www.icparwanda.com

1 Overview

The audit practice continues to face challenges arising from either the expectation gap or the perception about quality of audit work. The responsibility for performing quality audits of financial statements rests with auditors. The auditor therefore needs to establish the areas of possible risk in an assignment and undertake appropriate measures to mitigate such risk. Under the circumstances, the auditor is expected to be ahead of the possible challenges and be able to obtain enough assurance and indemnity in mitigation of such risks.

Recent cases of finger-pointing at the auditor for misidentification of risks within an organization, the attendant blame and discontent from the public demonstrate how vulnerable the auditors have become in the discharge of their duties. This calls for more innovative and advanced ways of doing the audit work. In view of this, technology by way of automation can remove some of the challenges so far experienced, give more acceptable outcomes and add value to the audit process.

It is equally critical that the users of the financial statements and annual reports obtain the relevant information to aid in decision making. The audit and assurance procedures which result into the audit report must therefore be reliable and compliant with the International Auditing and Assurance Standards. The Institute aims at ensuring that the accuracy of these reports is maintained for all the sectors of the economy to enable enhanced confidence of the different categories of users.

The Practical Audit Training (PAT) is designed to provide detailed practical audit guidance to all audit personnel of small and medium-sized public accounting firms for them to better understand and apply the requirements of the International Standards on Auditing (ISAs) when performing audits of financial statements prepared in accordance with the International Financial Reporting Standards.

The PAT will be delivered in stages, starting from the proper application of basic auditing concepts and understanding the audit documentation requirements, to increasing levels of audit complexity in areas such as audit of estimates and application of audit judgments, etc. The PAT will also include practical guidance to those tasked with supervising the audit engagement and sharing of best practices to help improve the overall audit effectiveness and efficiency of the audit process.

2 Goals and objectives

The Practical Audit Training is designed to provide detailed practical audit guidance to all:

- Audit personnel of high and medium risk Accounting Firms as per concluded Audit Quality Assurance for them to better understand and apply the requirements of the International Standards on Auditing (ISAs) when performing audits;
- All Persons experienced in Finance and Accounting Functions aspiring to be in Audit practice so as to acquire technical and practical audit skills.

The training will cover pre-engagement activities, planning, tests of control, audit of financial statement elements and finalization and review procedures.

3 Learning outcomes

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

- Understanding the audit process and relevant auditing approach for different types companies,
- Enhance their knowledge, understanding and application of crucial audit tools, auditing standards and audit management,

Obtain understanding of key requirements of applicable accounting/financial reporting standards, so as to ensure proper and compliant financial reporting by audit clients,

4 Your investment and payment

PARTICIPANTS RATES

Participants shall pay **Frw 500,000 for members/ICPAR Students** and Frw **600,000 for non-members (VAT inclusive)** per person and shall be expected to confirm their attendance after paying the invoice generated from Integrated Management Information System (IMIS).

HOW TO REGISTER AND PAY

To register for this training, please click on the following link: **https://imis.icparwanda.com/#/events** and book this particular training.

After registration process, an invoice will be generated and appear under your Dashboard (invoices menu) and settle it instantly through **DPO or BK Urubuto Pay** or click on **"more"** and select the name of your Institution as sponsor if the invoice is to be paid by your Institution.

5 CPD hours and Certificates

Participants who attend all sessions shall be awarded with **Twenty-one (21) Continuous Professional Development (CPD) hours** as per the institute's CPD Policy.

6 Targeted audience

This training is open to all sanctioned practitioners and staff of audit firms in high and medium risk zone as per concluded AQA, Internal Auditors, Compliance and Risk Managers, Finance Manager, Chief Finance Officers, Finance Directors, Head of Finance, Head of Corporate Services and those with required experience in Finance and Accounting Functions aspired to be in practice.

7 Proposed discussion topics

Practical Audit Training covers essential topics including:

- Pre-engagement activities.
- Planning and risk assessment procedures.
- Testing Internal Controls
- Key audit procedures on financial statement items.
- Finalisation and review procedures.

8 Event date and deadline for registration

This training shall be hosted physically from the **22nd- 24th February 2023** at; while the Standard booking will close on **21st February 2023.**

MAY YOU REQUIRE FURTHER INFORMATION;

Please contact us via ;

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