



Specific Training in ISAs and IFRSs – Manuals, Guidance and Other Material

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What is the standard like?

- Ireland – ACCA
- United Kingdom
- Ireland – non ACCA
- Botswana
- Barbados
- Cyprus
- Malta
- Trinidad

Factors Impacting on Audit Quality

- Training
- Documentation
- Strength of regulator
- Imposition of conditions
- Fees
- Number of audit clients
- Partner involvement
- Good audit manager

Audit Workshops

- Practical vs theoretical
- Benefits
- Size
- Success rates
- In house
- Non workshop courses
- IFAC Clarity Centre

External Audit File Reviews

- Follow up to workshop
- Benefits
- Choice of reviewer
- Logistical issues

Audit Programmes

- Advantages
- Disadvantages
- Options – computerised versus manual
- What is available?
- Length

Example Working Papers

- Benefits
- Disadvantages
- IFAC Guide
- APB Practice Note 26
- PCP product

ISQC 1 Training

- Consistency/whole firm approach
- IFAC Guide
- Commercially available/PCP
- Workshops

Ethics Training

- Importance
- Lack of emphasis
- Increased awareness
- Roadshows/workshop

Impact of Clarity ISAs on smaller practice

- Increased audit costs
- Increased training costs
- Importance of keeping up to date
- Reduction in numbers?

IFRS training

- IASC Foundation/Workshops
- Classroom style courses
- On line
- Use of big 4 firms
- Disclosure checklists

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