



Hong Kong Institute of
Certified Public Accountants
香港會計師公會

Technical Training and Support Programme 2011



"The Success Ingredient for professional accountants is constant refreshment of our technical skills and knowledge in this demanding, dynamic profession..."

CPA: The Success Ingredient

The Institute's technical training and support team is running a comprehensive training programme to help you stay tuned for HKFRS, HKFRS for Private Entities, Clarified HKSA and Revised Code of Ethics and much more.

These events are specially priced for 2010-11 as part of the Institute's programme to enhance technical training and support services for members.



In 2010, the Institute's Technical Training and Support team launched a new training programme covering topical areas on HKFRS, HKFRS for Private Entities, the Revised Code of Ethics, and the Clarified HKSA. With the support of our members, over 90% of the events held were fully booked and feedback from members show that the sessions are highly regarded and well received.

Our mission to help members keep up to date with the most recent updates and latest developments in financial reporting, audit and business assurance, and to refresh their knowledge and technical skills will continue in 2011.

The Technical Training and Support Programme 2011 has now been developed. Again, we need your support to make it a success.

Technical Training and Support Team

Technical Training and Support Programme 2011

Technical Update Evenings

Technical Update Evenings ("TUE") is a series of one and a half hour sessions of topical interest in financial reporting, auditing and ethics. The programme agenda covers current standards with particular emphasis on those which are of most relevance to PAIBs and SMPs.

Training for Audit Staff

The two-day workshops are designed to be a practical instruction for audit staff on planning and undertaking an audit assignment in accordance with professional standards. These workshops use relevant case studies as practical application guidance.

HKFRS for Private Entities Workshops

The HKFRS for Private Entities ("PEs") was issued as a new financial reporting option in Hong Kong for PEs on 30 April 2010 with immediate effect. We will take you through the 35 sessions of these standards which simplify the complexity of financial reporting without reducing the value of financial reporting by SMEs.

Audit Practice Manual Application Workshops

The one-day workshop is developed to take the participants through the Institute's revised Audit Practice Manual (revised "APM"), in particular the requirements of the Clarified Hong Kong Standards on Auditing and how they affect audit engagements of non-listed entities.

Auditing and Financial Reporting Forums

External speakers will share their knowledge and experience in their areas of expertise in these forums covering specific topics of interest, newly issued standards, interpretations, exposure drafts and practice notes.

The Revised Code of Ethics

The seminars will introduce members to the Revised Code of Ethics, effective 1 January 2011. Practical application guidance on particular independence issues and on how the code can be applied will be addressed.

Programme Timetable

From January to March 2011

	Jan	Feb	Mar
Technical Update Evenings (1.5 CPD Hours)	✓	✓	✓
Training for Audit Staff (2 full days with 14 CPD Hours)		✓	✓
Audit Practice Manual Application Workshop (1 full day with 7 CPD Hours)	✓	✓	✓
The Revised Code of Ethics (1.5 CPD Hours)	✓		✓
HKFRS for Private Entities Workshops (3 full days with 21 CPD Hours)		✓	
Auditing and Financial Reporting Forums (1.5 CPD Hours)	TBC	TBC	TBC

You have been invited by

Technical Training and Support Team



Chris Joy
Executive Director
Standards and Regulation



Steve Ong
Director
Standard Setting



Winnie Chan
Associate Director
Standard Setting



Ambrose Wong
Manager
Standard Setting



Ben Lo
Manager
Standard Setting



Eky Liu
Manager
Standard Setting



... to join us for all of these events

Technical Update Evenings

Technical Update Evenings (TUE) is a programme of regular evening training sessions held by the Institute to provide comprehensive training to members to build up knowledge on current financial reporting and auditing issues. In each session, TUE aims to help members explore key areas of complexity within the standards and to increase members' abilities to deal with issues arising from the application of standards and get more knowledge on new topics.

The programme covers current standards but puts particular emphasis on those that have been identified as having particular application issues.

Language

English

Competency

Financial Accounting and Reporting / Auditing and Assurance

Rating

Intermediate Level*

CPD Credit Hour

1.5 hours

Fee

 \$120 per session (members)
 \$190 per session (non-members)

Special price up to 30 June 2011

Venue

 HKICPA Training Centre
 27/F, Wu Chung House, Wanchai

Programme schedule

[Download Application Form](#)
[Apply on-line](#)

TUE No	Date	Topic
130	11 January 2011 (Tuesday)	New and revised Accounting Standards/Guidance 2010/2011 (FULL)
131	25 January 2011 (Tuesday)	Risk Assessments and Auditors' Responses under New Clarified HKSA 540 and 550
132	15 February 2011 (Tuesday)	Accounting for Financial Instruments (Part I)
133	22 February 2011 (Tuesday)	Accounting for Financial Instruments (Part II)
134	8 March 2011 (Tuesday)	Fraud and Going Concern Considerations with reference to HKSA 240 and HKSA 570
135	22 March 2011 (Tuesday)	Accounting for Group Accounts (Part I)
136	29 March 2011 (Tuesday)	Accounting for Group Accounts (Part II)

* Please refer [here](#) for descriptions of other competencies and ratings.

All Technical Update Evenings are held from 7:00pm to 8:30pm

Training for Audit Staff

The learning objectives of this two-day audit workshop are to enable your audit staff to:

- Develop a basic understanding of an audit conducted in compliance with Hong Kong Standards on Auditing
- Understand the risk assessment process in a risk-based audit approach and be able to plan audit work to meet the audit objectives
- Perform appropriate audit procedures, including tests of controls and substantive procedures for common financial statements areas
- Record audit work in sufficient clarity and detail and understand how to deal with audit findings and/or errors arising during the course of the audit

The workshops will be organized in an interactive learning mode where participants will be guided to work through case illustrations. Discussions amongst the participants will be encouraged.

Language
English/Cantonese

Competency
Auditing and Assurance

Rating
Foundation Level*

CPD Credit Hour
14 Hours

Fee
\$ 840 (members)
\$ 1,350 (Non-members)

Venue
HKICPA Training Centre
27/F, Wu Chung House, Wanchai

Special price up to 30 June 2011

Programme schedule

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Date	Topic	Time	Deadline for Applications
18 February 2011 (Friday)	Training for Audit Staff Workshop (FULL)	9:00 am – 5:00 pm	9 February 2011
21 February 2011 (Monday)			
25 February 2011 (Friday)	Training for Audit Staff Workshop	9:00 am – 5:00 pm	18 February 2011
28 February 2011 (Monday)			
3 March 2011 (Thursday)	Training for Audit Staff Workshop	9:00 am – 5:00 pm	25 February 2011
4 March 2011 (Friday)			
17 March 2011 (Thursday)	Training for Audit Staff Workshop	9:00 am – 5:00 pm	11 March 2011
18 March 2011 (Friday)			

* Please refer [here](#) for descriptions of other competencies and ratings.

Audit Practice Manual Application Workshops

The Institute's revised Audit Practice Manual (revised "APM"), which was issued in November 2010, has been updated to address the requirements of Clarified Hong Kong Standards on Auditing which are effective for audits of financial statements for periods beginning on or after 15 December 2009.

- Sessions will be held to introduce the revised APM and the new requirements under the Clarified Hong Kong Standards on Auditing and how they affect audit engagements of non-listed entities.
- The training workshops are planned to refresh audit skills in risk assessment and risk response. Sessions on how to navigate the excel based audit programmes contained in the revised APM will also be included.

Participants are required to bring along their revised APM (either hardcopy or softcopy) for case illustrations.

Language

English/Cantonese

Competency

Auditing and Assurance

Rating

Intermediate Level*

CPD Credit Hour

7 Hours

Fee

\$ 420 (members)
\$ 680 (Non-members)

Special price
up to
30 June 2011

Venue

HKICPA Training Centre
27/F, Wu Chung House, Wanchai

Programme schedule

(A) Face to Face Workshop

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Apply
on-line

Date	Topic	Time	Deadline for Applications
21 January 2011 (Friday) (FULL)	Audit Practice Manual Application Workshop	9:00 am – 5:00 pm	14 January 2011
24 January 2011 (Monday) (FULL)	Audit Practice Manual Application Workshop	9:00 am – 5:00 pm	17 January 2011
28 January 2011 (Friday) (FULL)	Audit Practice Manual Application Workshop	9:00 am – 5:00 pm	21 January 2011
14 February 2011 (Monday) (cancelled)	Audit Practice Manual Application Workshop	9:00 am – 5:00 pm	7 February 2011
10 March 2011 (Thursday) (FULL)	Audit Practice Manual Application Workshop	9:00 am – 5:00 pm	3 March 2011
24 March 2011 (Thursday) (FULL)	Audit Practice Manual Application Workshop	9:00 am – 5:00 pm	17 March 2011
31 March 2011 (Thursday) (FULL)	Audit Practice Manual Application Workshop	9:00 am – 5:00 pm	22 March 2011

(B) Webinar

The Institute is also launching a webinar on the revised APM in January 2011. This webinar will provide an understanding of the overall structure of the revised APM, including impact of the new requirements of Clarified Hong Kong Standards on Auditing on the revised APM, from the comfort and convenience of you own desk. Click [here](#) for more details.

* Please refer [here](#) for descriptions of other competencies and ratings.

The revised Code of Ethics for Professional Accountants

The HKICPA Code of Ethics for Professional Accountants (the Code) was revised in June 2010 to maintain convergence with the revised Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants. The Code is revised to clarify the requirements for all professional accountants and significantly strengthen the independence requirements for auditors. The Code is effective from 1 January 2011.

The revised Hong Kong Code maintains the principles-based approach supplemented by detailed requirements where necessary, resulting in a Hong Kong Code that is robust but also sufficiently flexible to address the wide-ranging circumstances encountered by professional accountants.

Additional guidance is also included on the provisions governing acceptance of any payment in an agent-principal relationship under the Prevention of Bribery Ordinance.

Language	English
Competency	Values, Ethics and Attitudes
Rating	Intermediate Level*
CPD Credit Hour	1.5 hours
Fee	\$60 (members) \$100 (Non-members)
Venue	HKICPA Training Centre 27/F, Wu Chung House, Wanchai

Special price up to 30 June 2011

Programme schedule

[Download Application Form](#)

[Apply on-line](#)

Date	Topic	Time	Deadline for Applications
18 January 2011 (Tuesday)	The Revised Code of Ethics	6:30 pm – 8:00 pm	13 January 2011
15 March 2011 (Tuesday)	The Revised Code of Ethics	6:30 pm – 8:00 pm	10 March 2011

* Please refer [here](#) for descriptions of other competencies and ratings.

HKFRS for Private Entities Workshops

The HKFRS for Private Entities (HKFRS for PEs) was issued with effect from 30 April 2010. Workshops will be organized for the purpose of assisting members with the implementation of the new HKFRS for PEs.

The HKFRS for PEs workshops will take place over three days. Each day will be broken down into a number of sessions. Each session will include plenary instruction followed by group break-out exercises and feedback. The agenda of the workshops is based largely on IASB training materials with practical guidance on application of all sections of the standard.

Language	English/Cantonese
Competency	Financial Accounting and Reporting
Rating	Intermediate Level*
CPD Credit Hour	21 hours
Fee	\$1,260 (members) \$ 2,020 (Non-members)
Venue	Refer to the details of the actual run

Special price up to 30 June 2011

Programme schedule

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Apply on-line

Date	Topic	Time	Deadline for Applications
12 February 2011 (Saturday)	HKFRS for Private Entities Workshop (FULL) (Venue: KPMG Training Centre, 28/F., Oxford House, Tai Koo Place, 979 King's Road, Quarry Bay, Hong Kong)	9:00 am – 5:00 pm	1 February 2011
19 February 2011 (Saturday)			
26 February 2011 (Saturday)			

* Please refer [here](#) for descriptions of other competencies and ratings

Auditing and Financial Reporting Forums

Auditing and Financial Reporting Forums are organized by the Institute as part of the fifth long range plan 2007-2011, to enhance public recognition and support for the Institute's role as the standard setter on financial reporting, auditing and professional ethics in Hong Kong.

Further details of the forums will be announced in due course.

Language

English

Competency &

Financial Accounting and Reporting / Auditing and Assurance /Ethics

Rating

Intermediate Level*

CPD Credit Hour

Depending on type of Forum

Fee

Depending on length of Forum

Venue

HKICPA Training Centre
27/F, Wu Chung House, Wanchai

Other services provided by the Institute's Standard Setting Department and Technical Training and Support Team

- **TechWatch**

A monthly publication with the objective of updating members on the latest technical developments in auditing, code of ethics, financial reporting and business
<http://www.hkicpa.org.hk/en/standards-and-regulations/technical-resources/techwatch>
- **Small and Medium-sized Practitioners and Small and Medium-sized Enterprise Resource Centre**

Specifically created to assist the SMP and SME sectors to access technical publications and knowledge on an effective basis
<http://www.hkicpa.org.hk/en/standards-and-regulations/technical-resources/smp-and-sme-resource-centre>
- **Financial reporting and auditing alerts**

Alert to draw members' attention to topical financial reporting and auditing issues that should be given particular attention
<http://www.hkicpa.org.hk/en/standards-and-regulations/technical-resources/financial-and-auditing-alert>
- **Staff summary of newly issued financial reporting standards**

Provide members with an overview of requirements in relation to new Hong Kong Financial Reporting Standards issued by the Institute
<http://www.hkicpa.org.hk/en/standards-and-regulations/technical-resources/staff-summary>
- **Technical enquiry system**

Members can submit technical queries by email on standards issued by the Institute and where appropriate, examples will also be provided to assist members' understanding on issues related to auditing, code of ethics or financial reporting
<https://app1.hkicpa.org.hk/professionaltechnical/policy/content.php>
- **HKFRS for Private Entities Information Centre**

Specially created to assist members and other stakeholders to have an easy access to information in relation to the HKFRS for Private Entities
<http://www.hkicpa.org.hk/en/standards-and-regulations/standards/hkfrs-pe-info-centre>

