



The Institute of Certified Public Accountants of Cyprus (ICPAC)

Agenda for webinar “ISAs Refresher (ISA 315 (Revised) Identifying and Assessing the Risks of Material Misstatement, ISA 240 The Auditor’s Responsibilities Relating to Fraud in an Audit of Financial Statements)”

Time / Duration	Session
9:00-10:30	<p>ISA 315(Revised) Identifying and Assessing the Risks of Material Misstatements</p> <ul style="list-style-type: none"> • Introduction to ISA 315(Revised) • Key changes in the revised standard • Risk assessment process and practical application • Understand the entity and its environment • Identify risks of material misstatements (ROMMs)
10:30-10:40	Break
10:40-12:10	<p>ISA 315(Revised) Identifying and Assessing the Risks of Material Misstatements (Continued)</p> <ul style="list-style-type: none"> • Risk assessment process and practical application (Continued) • Classify ROMMS to smaller, higher, and significant • Design audit procedures to address ROMMs • IT considerations • Documentation • Resources useful links
12:10-12:15	Break
12:15-13:15	<p>ISA 240 - Auditor’s Responsibility to Consider Fraud in an Audit of the Financial Statements:</p> <ul style="list-style-type: none"> • Introduction to ISA 240 • Overview of the standard



	<ul style="list-style-type: none">• Addressing the presumed fraud risks of management override of controls and revenue recognition, including practical examples and tips
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Duration of Day: 4,25 hours (breaks included), corresponding to **4 CPDs**

Instructors:

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