



Practitioners and Professional Firms Growth Forum

Technical Resources – The Practitioner’s Tool Kit & Practice Notes

Presentation by:
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13th August 2020

Presentation agenda



- ❑ Introduction
- ❑ Technical Resources & Practice notes
- ❑ Access to the Resources
- ❑ Interactive Session

Introduction



The changing regulatory and technological environment requires the practitioner to be agile and adaptive in order to deliver fast and quality service

Introduction



Under the new multiple licensing regime, the Institute purposes to support the practitioners with cutting edge tools and resources to undertake their work effectively and maintain the required standards

Technical Resources and Practice notes



The technical resources section on the ICPAK Website is undergoing transformation.

The new-look section has been revamped and will soon be re-launched for access to members and practitioners

What do you expect from the revamped section?

Technical Resources and Practice notes

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PRACTITIONERS' & PROFESSIONAL FIRMS GROWTH FORUM

Theme: Technology & The future of Accountancy Practice

NOTE: This training is part of Mandatory Training for Members in Practice



ICPS Rose Mwaura MBS,
ICPAK Chairman



ICPS George Mwanja,
ICPAK Vice Chairman



CPA Edwin Makori,
ICPAK CEO



Mr. Timothy Orinda,
CEO, Predictive Analytics Lab



CPA Dr. Robert Arutwira,
ICPAK Chief Manager,
Professional Services



Dr. Vincenza Apopa
Council Member, KISM
Board

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Event Link: <https://www.icpak.com/event/practitioners-growth-forum-mandatory-training/>



WEBINAR

12th - 13th Aug. 2020

8:00 am - 5:00 pm

Charges Ksh. 10,000

[Webinars](#)[Videos](#)[Online Exams](#)[Past Webinars](#)

AUG
13

PRACTITIONERS' & PROFESSIONAL FIRMS GROWTH FORUM (MANDATORY TRAINING)

[Book Now!](#)

AUG
18

Webinar: Accrual Accounting: Maximizing The Benefits in The Public Sector

[Book Now!](#)

AUG
21

Webinar: Financial Reporting: Future of Corporate Reporting

[Book Now!](#)

AUG
26

ENTERPRISE RISK MANAGEMENT SEMINAR

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SEP
01

Webinar: Retirement Benefits - Demystifying Controversies

[Book Now!](#)[View More...](#)[ICPAK 2020 CPD CALENDAR](#)

Technical Resources and Practice notes



CPA DIRECTORY

TECHNICAL RESOURCES

PRACTITIONERS RESOURCES



Home About Us Newsroom Membership Branches & Chapters CPA Directory Technical Resources Practitioners Resources MyCPAK

Technical Resources

Audit Quality Assurance

Bills

International Financial Reporting Standards (IFRSs)

ISAS

New standards and Guidelines

Standards Adoption

Taxation

Regional Tax Seminar- South Rift Branch

Western Branch Forensic Audit Workshop

GUIDELINES ON REGISTRATION INTO ICPAK MEMBERSHIP

Practitioners Resources

SEARCH RESOURCES



Resources / Practitioners

Report on the meeting with the Ministry of Industry Trade and Cooperatives Feb 2020

Packages Practitioners

Attachments: 1

THE DRAFT ACCOUNTANTS (Audit & Assurance Practice) GUIDELINES, THE ACCOUNTANTS (Tax Practice) GUIDELINES AND THE ACCOUNTANTS (Accounting, Controls & Consulting Practice) GUIDELINES -2020

Packages Practitioners

Attachments: 6

TRADE LICENSES/ BUSINESS PERMITS FOR PRACTICING ACCOUNTANTS

Annual financial illustrative statements for the year 2019

2019

April 2019

August 2018

August Events

Boards and Committees

Disciplinary

Ethics

Exposure Drafts; Discussion Papers; Consultation Papers

Financial Reporting

Financial Services

Technical Resources and Practice notes



Sample Website

New Companies Ordinance

Companies Ordinance (No. 28 of 2012) →



Illustrative Financial Reports and Disclosure Checklists

SMP and SME Resource Centre

Publications issued by the HKICPA →

Publications issued by other organisations →



Example Reports for Auditors and Companies

HKFRS for Private Entities Information Centre

References issued by Standard Setters →

References on 2010 version of HKFRS for Private Entities →



ICAEW's International Standards



AASC Clarity Centre

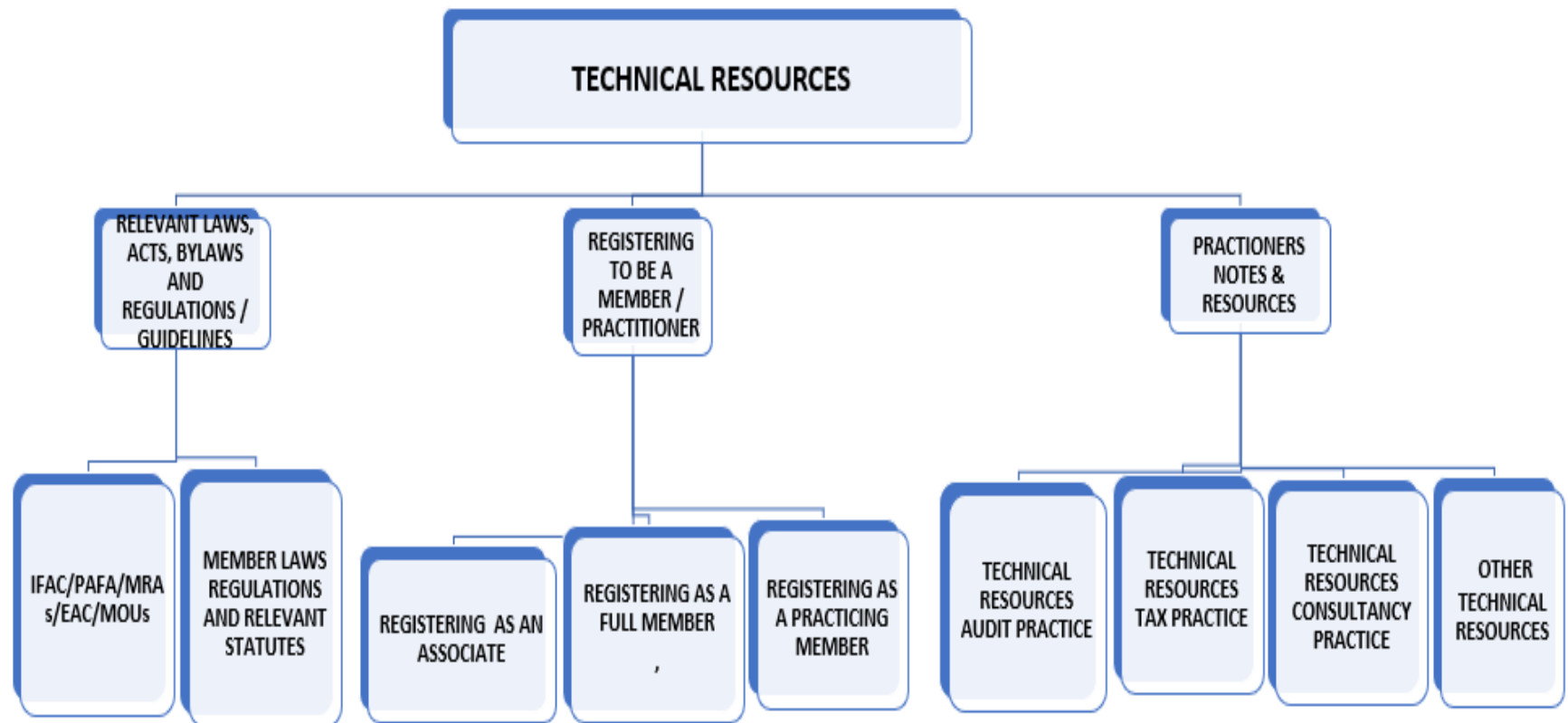


Technical Enquiries

Technical Resources and Practice notes



PROPOSED STRUCTURE FOR TECHNICAL RESOURCES SECTION



Technical Resources and Practice notes



Schedule of Technical Resources & Practitioners Notes

Below is the proposed schedule of technical resources and practitioners notes to be uploaded onto the ICPAK Website.

No	Document Reference	Document Name	Author	Category	Reference	Document Sample	Date authored / revised
1.	PN/CAT.A/2020/001	Inter-Company Balance Confirmation – Debit Balance	PSC	Audit and Assurance	Category A	Intercompany balance confirmation- Debit balance.docx	January 2020
2.	PN/CAT.A/2020/002	Inter-Company Balance Confirmation – Credit Balance	PSC	Audit and Assurance	Category A	Inter Company Balance Confirmation - Credit Balance.doc	January 2020
3.	PN/CAT.A/2020/003	Audit Engagement Letter	PSC	Audit and Assurance	Category A	Audit engagement letter.docx	January 2020
4.	PN/CAT.M/2020/004	Accounting Controls and Consulting engagement letter	PSC	Accounting, Controls and Consulting Services	Category A	Accounting advisory engagement letter.docx	January 2020
5.	PN/CAT.M/2020/005	Accounting advisory engagement letter (sample 2)	PSC	Accounting, Controls and Consulting Services	Category A	Accounting advisory engagement letter (sample 2).docx	January 2020

Technical Resources and Practice notes



MEMBERSHIP LAWS/ REGULATION / RELEVANT STATUTES

- ✓ Accountants Act
- ✓ Council guidelines
- ✓ ICPAK by-laws
- ✓ Council regulations
- ✓ Statements of Membership Obligations (SMOs)
- ✓ CPD Policy
- ✓ Companies Act

IFAC / PAFA / EATC / MRAs & RESOURCES

- ✓ IFAC Guidelines (Technical)
- ✓ Other IFAC technical resources
- ✓ MOUs for various service providers to members

REGISTERING AS A MEMBER OF THE INSTITUTE

Associate member

- ✓ Qualification to be an associate member
- ✓ Application form for associate membership

Full member

- ✓ Qualification to be full member
- ✓ Application form for full membership

Practicing members

- ✓ Qualification to be a practicing member
- ✓ Application form for Practicing membership

Technical Resources and Practice notes



PRACTITIONERS RESOURCES

Audit and assurance practice

- ✓ Qualifications required for audit practice|
- ✓ Application for audit practice
- ✓ Firm management guide
- ✓ Statements of Member Obligation (SMOs)
- ✓ ISQM 1 & 2
- ✓ Model audit file
- ✓ ISAs / ISSAIS/INTOSAI
- ✓ IFRS checklist
- ✓ Sample Merger agreement
- ✓ Sample Venture capital template
- ✓ Sample partnership agreement
- ✓ Financial statement templates for various sectors ~~see~~ SACCOS, Companies, ~~etc~~

Tax practice

- ✓ Qualifications required for tax practice
- ✓ Application for tax practice
- ✓ Sample Merger agreement
- ✓ Sample Venture capital template
- ✓ Sample partnership agreement
- ✓ Firm management guide

Accounting, Controls and Consulting Service

- ✓ Qualifications required for consulting practice
- ✓ Application for consulting practice
- ✓ Sample Merger agreement
- ✓ Sample Venture capital template
- ✓ Sample partnership agreement
- ✓ Firm management guide
- ✓ IFRS checklist and Financial statement templates for various sectors ~~see~~ Sacco, Companies, ~~etc~~

Technical Resources and Practice notes



OTHER TECHNICAL RESOURCES

- ✓ IFRS / IAS Standards
- ✓ IPSAS
- ✓ IFRS for SMEs
- ✓ Auditing and Assurance Standards
- ✓ Illustrative Financial Statements
- ✓ Technical Queries
- ✓ Technical Newsletter
- ✓ Council Guidelines (Technical)

Access to Technical Resources



The technical resources and practice notes can be accessed through the links below or by directly logging onto the Website;

<https://www.icpak.com/package/assurance-engagements/>

<https://www.icpak.com/resource/guidance-on-the-validity-of-using-electronic-signatures-in-kenya/>

Either link takes you directly to the Technical Resource or Practice Note required.

End



Thank you!