

## Ethics - The New IESBA Code and Practical Implications

### Aim:

This one-day seminar will provide an accountant/auditor ethics expert's overview and insights into the substantially revised IESBA Code effective June 2019 to accountants and auditors, both employed in accountancy/audit firms and in business/industry. It is an early opportunity for them to get acquainted with the biggest change in their professional ethics in decades, impacting their work in the most direct and far reaching way – not least in the critical, controversial area of their responsibility for reporting illegalities to outsiders. Excellent value for money- an opportunity not to be missed!

### Objective:

This seminar will introduce participants to the revised & restructured IESBA code in a logical and structured manner, so as to impart a good understanding of the content, impact and relative importance of the changes, and enable participants to see how their professional work will be affected and how they will in practice apply the new requirements, so as to reduce sufficiently the risk – to themselves and their firms/employers - of breaches. The changes will be listed and ranked by practical importance, being analysed and illustrated by practical examples drawn from the presenter's rich experience. Particular focus will be placed on the most drastic element of the revision: the NOCLAR provisions, for detected (actual or suspected) non-compliance with laws & regulations.

The history and background of this far-reaching change will be presented. Including the most controversial and contested aspects, in particular of the NOCLAR standards.

The important distinction between accountants in public practice (accounting/audit firms) and business will be observed throughout.



### Participants' Profile:

Accountants and auditors.

### Lecturer's Profile:

#### Joseph Kassapis

Joseph has over 20 years' working experience serving as a director and consultant at audit firms, following 15 years in industry in roles that progressed from Chief Accountant to Commercial Manager to CFO/ Finance Director. For the last 15 years he has also been the owner of a company providing a full range of assurance & forensic services including training.

From the unique perspective of an industry expert - a trainer who has remained an audit practitioner (Technical & Audit Director, as well as external Consultant at other firms) throughout his illustrious training career spanning over 20 years, he can provide insights and advice of immediate practical relevance and application to audit firms engaged in the daily struggle to balance their professional, ethical, technical, compliance and commercial requirements.

Equally, having been on the other side of the desk, holding top finance roles in business/industry for 15 years, he is perfectly positioned to instruct and advice accountants employed in business on how they are practically impacted by the new ethical rules.

In particular, Joseph, as a foremost expert in fraud and forensic accounting, with a long history of participation in various capacities in Cyprus fraud-related court cases, can give very practical insights in the relevance to accounting professionals of the NOCLAR provisions.

## SEMINAR DETAILS

**Date:** 12 November 2019  
**Time:** 09:00-17:15  
**Duration:** 7 hours / CPD units  
**Town:** Nicosia  
**Venue:** Globaltraining / University of Nicosia  
**Language:** English  
**Cost:** €120

### HRDA Subsidy:

The specific seminar is not subsidized by HRDA.

Most of the open seminars offered are accredited and approved by the Human Resource and Development Authority of Cyprus (HRDA) for subsidy. Participants receive subsidy provided that they meet the HRDA's criteria.

### Contact Details:

For more information and/or registrations, please contact:

### Student and Client Services

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## SEMINAR PROGRAMME

12/11/2019			Ethics - The New IESBA Code and Practical Implications
Time	Duration	Description	
09:00-09:30	0:30	<b>Introduction</b> History/Background: this change History/Background: prior changes Changes: Revised & Restructured & Renamed Changes: Overview Code Structure	
09:30-11:00	1:30	<b>Part 1- all Professional Accountants (Sns 100-199)</b> <b>Conceptual Framework</b> <ul style="list-style-type: none"> <li>• Fundamental Principles &amp; independence</li> <li>• CF: 3-step approach</li> <li>• Threats: Identifying → Evaluating → Addressing</li> <li>• CF: Key Enhancements</li> </ul>	
11:00-11:15	0:15	<b>B r e a k</b>	
11:15-11:45	0:30	<b>Professional Judgment &amp; Scepticism</b> <ul style="list-style-type: none"> <li>• Guidance for all PAs</li> <li>• Guidance for Auditors</li> </ul>	
11:45 – 13:15	1:30	<b>Part 2- Professional Accountants in Business (Sns 200-270)</b> <ul style="list-style-type: none"> <li>• PAIB provisions applicable to PAPPs when act as PAIBs within their Firms</li> <li>• Preparation &amp; Presentation of Information</li> <li>• Inducements including Gifts &amp; Hospitality</li> <li>• Responding to NOCLAR</li> <li>• Pressure to Breach Fundamental Principles</li> <li>• Other</li> </ul>	
13:15-14:00	0:45	<b>L u n c h B r e a k</b>	
14:00-14:30	0:30	<b>Part 3- Professional Accountants in Public Practice (Sections 300-360)</b> <ul style="list-style-type: none"> <li>• Inducements including Gifts &amp; Hospitality</li> <li>• Responding to NOCLAR</li> <li>• Other</li> </ul>	
14:30-16:00	1:30	<b>NOCLAR</b> <ul style="list-style-type: none"> <li>• Introduction</li> <li>• L&amp;R scope</li> <li>• Objectives</li> <li>• Action: Senior PAIBs</li> <li>• Action: Auditors</li> </ul>	
16:00-16:15	0:15	<b>B r e a k</b>	
16:15-16:45	0:30	<b>Part 4- International Independence Standards (Sections 400-899, 900-999)</b> <ul style="list-style-type: none"> <li>• Independence for Audits &amp; Reviews                             <ul style="list-style-type: none"> <li>○ Long Association with an Audit Client</li> <li>○ Provision of Non-Audit Services to an Audit Client</li> </ul> </li> <li>• Independence for Assurance Engagements other than Audits &amp; Reviews                             <ul style="list-style-type: none"> <li>○ Long Association with Audit Client</li> <li>○ Provision of Non-Assurance Services to Audit Client</li> </ul> </li> </ul>	
16:45-17:15	0:30	<b>Recapitulation/Closure</b> Questions and Answers	
<b>TOTAL NET DURATION</b>	<b>7:00</b>	<b>END OF SEMINAR</b>	

### Certification:

All participants will be awarded a certificate. Each hour of attendance will account for one unit of Continuing Professional Development (CPD) as required for members of most professional bodies.

### In-house Seminars:

Globaltraining has been cooperating with many companies in Cyprus and abroad for covering their in-house training needs. Some of these companies are large multinational companies with presence in Cyprus and abroad. The clients we serve include a wide range of industries, including banking, accounting and audit, investment services firms, telecommunication, construction and retail. Tailor-made seminars are offered upon request from clients.