

Simulation based Hands-on Audit Training



The Institute of
Chartered Accountants
of Pakistan

CA
PAKISTAN

Organized by the SMP Committee of ICAP

January 6-9, 2025 | 09:30 a.m. till 06:30 p.m.
ICAP House, Karachi | Monday to Thursday

**NOTE: PARTICIPANTS HAVE TO BRING
THEIR OWN LAPTOP.**

TRAINING FEE (FOR 4 DAYS TRAINING) :

Actual Fee: PKR 20,000

Early Bird Discount (till January, 04): PKR 15,000

(Limited seats available on first come, first served basis)

FOR QUERIES:

smp@icap.org.pk

REGISTRATION LINK:

[https://member.icap.org/online-
registration-for-seminar-workshop/](https://member.icap.org/online-registration-for-seminar-workshop/)



111-000-422



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SMP COMMITTEE OF ICAP

The SMP Committee of ICAP has taken many initiatives in last 3 years for capacity building of members in light with the strategy of the Council. These include the following:

1. SMP Audit Skills Enhancement Series (Training program on external audit held in Year 2022 & 2023 in Lahore, Islamabad and Karachi) and 2024 (online)
2. Forensic Audit Investigations for SMP's (2 days workshop - Online)
3. RPA hands- on training workshop for SMP's and staff (Lahore, Islamabad and Faisalabad Year 2023 and Year 2024)
4. Data Alchemy - Online Hands-on Training program for members, SMP firm partners and Trainee students covering Advanced Excel, power query and power BI - 33 hours, 4 cohorts in Year 2024)
5. Audit Simulation Workshop (4 days hands-on training on audit software including creating a complete mock environment for audit of a large company especially developed for trainee students and staff of SMP firms - Year 2024 in Lahore, Islamabad and now in Karachi)
6. Detailed webinar on an Audit Software for capacity building of members/ trainee students (online)
7. Workshop on how to prepare a business feasibility (Hands-on workshop planned January 2025)

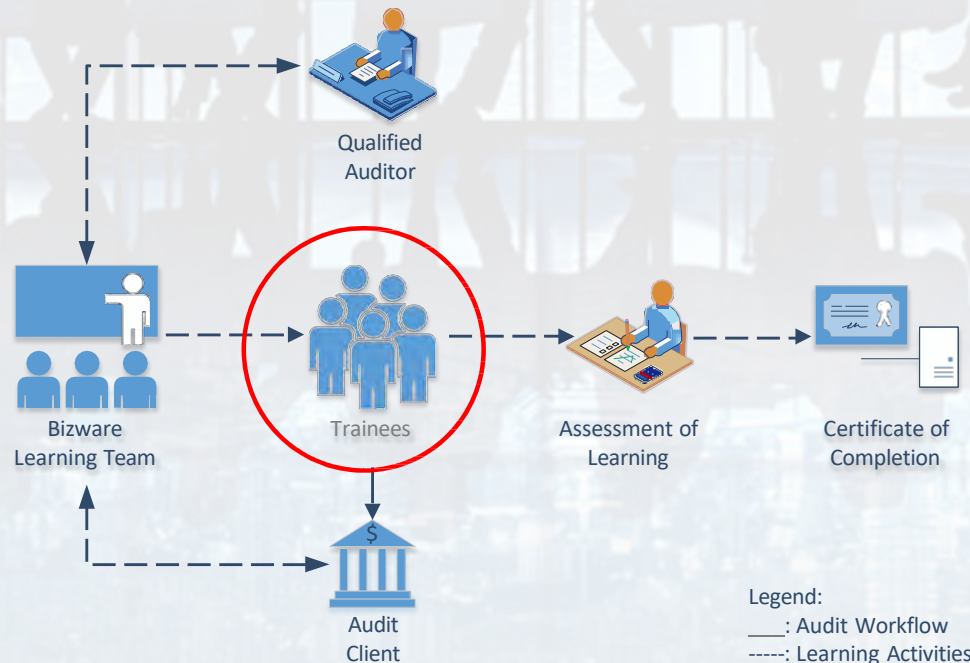


Asad Feroze, FCA
Chairman SMP
Committee ICAP

BRIEF DESCRIPTION

This first ever, “simulation based” practical audit training is a hands-on training designed for trainee students to strengthen their technical skills. This training has been designed on a unique live simulation-based pedagogical approach, wherein the trainees will conduct audits under a qualified auditor's direct supervision. The training program focuses on the trainees' auditing knowledge, audit software literacy, communication and interpersonal skills.

FIGURE: THE PROGRAM'S LEARNING MODEL



COURSE DESCRIPTION: SIMULATION BASED HANDS-ON EXTERNAL AUDIT TRAINING

Training and skill development for trainee students is time-consuming and resource-intensive. It takes a long time to acclimate an entrant, impart the requisite technical and soft skills, and make him/her a productive professional team member. The conventional training and capacity-building approaches are not effective and efficient. Real learning happens when the trainee works with clients under the supervision of qualified professionals who guide him, review their work, and provide positive feedback.

This training program aims to provide a rigorous, hands-on, simulation-based training program to address trainee student's learning and capacity-building challenges. This program also focuses on Accounting, Auditing, Audit Software, Communication, and Interpersonal skills in an integrated working environment. It also exposes students to accounting and auditing software.

The program participants will perform a complete audit of a model commercial entity under the command of a qualified auditor, starting from planning activities to issuing audit/engagement reports. Our course trainers will monitor the activities and provide requisite guidance and assistance during the process.

LEARNING OUTCOMES

The program's primary objective is to equip the trainee student with all the audit cycle stages and sharpen their basic computer skills, audit software and communication and interpersonal skills.

After attending this program, the participant should be able to:

1. Understand the regulatory, professional and ethical framework of assurance engagements.
2. Understand the processes of accepting and managing assurance engagements.
3. Plan assurance engagements in accordance with the legal and regulatory requirements.
4. Perform the audit procedures on financial statement and financial statement line items.
5. Understand how an audit opinion is issued based on the work performed.
6. Communicate persuasively through written and oral communication.
7. Demonstrate the use of accounting software.
8. Use computer and related technology efficiently for office work.
9. Give effective and engaging professional presentations to a variety of audiences.
10. Participate in business meetings and professional Interviews and work in teams.



COMPONENT 1: AUDIT KNOWLEDGE, SKILLS & EXPERIENCE

1. Engagement Acceptance & Continuance Procedures
2. Audit Planning
3. Audit Fieldwork
4. Audit Conclusion and opinion formation
5. Communication with those charged with governance



COMPONENT 2: COMPUTER LITERACY

1. Accounting Software (FastAccounts.io)
2. Audit Software (Smartaudit.co)
3. MS Word
4. MS Excel
5. MS PowerPoint
6. MS Visio
7. Chat GPT 3.5



COMPONENT 3: COMMUNICATION AND INTERPERSONAL SKILLS

1. Office Communication
2. Professional Presentations
3. Time Management
4. Business Meetings and Interviews
5. Team Work

3.1 LEARNING ACTIVITIES

In line with the research in this area and the global best practices, we have replaced the conventional lecture-based learning with a range of activities, including the following:

Time	Program	Speakers
Workplace Setting Yes	Business Meetings 8+	Feedback Sessions 5
Workplace Communication Live & emails	Professional Presentations 3+	Business Software 7+
Exams and Assessments 2	Audit Deliverables 10+	Certificate of Completion Yes

DAY WISE PROGRAM

JAN 06: AUDIT KICK-OFF

Program orientation

Risk-based auditing under
ISA framework

Kick-off meeting
(Binof Private
Limited)

JAN 07: AUDIT PLANNING

Preliminary audit procedures

Meeting with CEO/CFO

Audit strategy and audit
procedures

JAN 08: FIELD WORK

Obtaining audit evidence

Preparing audit working papers

Manager's review
of working
papers

JAN 09: AUDIT FINALIZATION AND REPORTING

Incorporating the review points
and issuing auditor report

Completing the working papers

Performing the final audit
procedures

HANDS-ON SIMULATION TRAINING TEAM

1. ABDUL RAUF, FCA

INSTRUCTOR

AUDIT TEAM

1. Engagement Manager:
DABEER KHALID, ACA
2. Audit Supervisor:
MUHAMMAD NIBRAS
3. Audit Supervisor:
HADIQA HANIF

CLIENT TEAM

1. CEO:
HAMMAD RABBANI FCA
2. CFO:
SAIRA RIZWAN
3. Manager Accounts:
ISMAEEL ASIF
4. Internal Auditor:
ARSLAN JAFFER, ACA
5. CTO:
FURRUKH SAEED

EMINENT DIGNITARIES & TRAINERS

OPENING REMARKS JAN 06



Khursheed Kotwal, FCA, Vice President, ICAP

Ms. Khursheed Kotwal is double qualified as a Fellow Chartered Accountant & Fellow Corporate Secretary. She has a unique & rich experience of over 30 years as a Business Leader of FMCG & Local companies: Foods, Home & Personal Care, Textiles, Pharmaceuticals, Logistics, Asset Management Company, Academia & Not for Profit Organization. MS. Khursheed has served on the various ICAP Boards and Committees: Audit Committee, Digital Accounting & Assurance Board, PAIB Committee, CA Women's Committee, Govt Relations Committee, Fiscal Law Committee, Economic Affairs & Govt Relations.

CLOSING REMARKS JAN 09



Farrukh Rehman, FCA, President, ICAP

Mr. Farrukh Rehman is the President and a Fellow Member of the Institute of Chartered Accountants of Pakistan (ICAP), qualifying in 1996. A Partner at A.F. Ferguson & Co., he has been elected to the ICAP Council for multiple terms and previously served as Vice President (2017-18). Currently, he chairs the Accounting Standards Board, HR Committee, and Executive Committee. Over the years, he has led and contributed to various ICAP committees and taskforces, including Education & Training, Auditing Standards, and Anti-Money Laundering.

EMINENT DIGNITARIES & TRAINERS

OPENING REMARKS JAN 07



Hasnain R. Badami, FCA, Council Member, ICAP

Mr. Husnain R. Badami is a Fellow member of the Institute of Chartered Accountants of Pakistan with a cumulative experience of over 15 years in the profession with a robust practical background in the field of Learning & Development. Professionally, he is a trainer and an Organizational Development consultant with expertise in Finance, Leadership, and Instructional Design & Delivery. He was the Vice President of ICAP for the term 2022-2023. Currently, he is serving as Chief Executive of Ingenium, working in leadership, finance, and digital learning space for corporates.

OPENING REMARKS JAN 08



Samiullah Siddiqui, FCA, Council Member, ICAP

Samiullah is a fellow Member of the Institute of Chartered Accountant of Pakistan (ICAP) with over 24 years of post-qualification industry experience. He furthered his education and trainings at Harvard Business School, Said Business School, Babson and Duke University and Lahore University of Management Sciences. He is a Certified Director as per the requirements of the Code of Corporate Governance of Pakistan. He is an elected Member on the National Council of the Institute of Chartered Accountant of Pakistan since January 2022.

EMINENT DIGNITARIES & TRAINERS

CLOSING REMARKS JAN 08



Usama Rashid, FCA

Mr. Usama is a fellow member of ICAP, and an elected member of the Southern Regional Committee of ICAP. He is a Business Leader, Entrepreneur, Technologist, and Management Professional. Usama is the founder and Chief Executive of V2F Solutions – a Tech and Consulting based company. He has diversified experience of over 28 years with exposure to assurance, consulting, financial controlling, business management and entrepreneurship. He has served in ICAP's Economic Advisory & Government Relations Committee for six years and is a member of Professional Accountants in Business Committee for a decade and has been part of pioneering initiatives and projects.

OPENING REMARKS JAN 09



Moneeza Usman Butt, FCA

Ms. Moneeza has spent over 20 years of her career with KPMG Pakistan and has the distinction of being the first lady partner in the larger audit & advisory firms of Pakistan. She is well conversant with corporate and tax laws, foreign exchange regulations etc. In addition to planning and performing audits, she is also involved in handling relationship and services with clients. She has advised and assisted clients on various matters and prepared professional opinions on accounting, Companies Ordinance, 1984, establishment of internal controls, etc.

EMINENT DIGNITARIES & TRAINERS



Mr. Asad Feroze, Council Member & Chairman SMP Committee, ICAP

Mr. Asad Feroze is fellow member of the Institute of Chartered Accountants of Pakistan. He is an elected member of the ICAP Council for the term (2022-2026). He remained Vice President ICAP for term (2023-24). He is also the Chairman of the SMP Committee, CPD Committee and ICAP - ICMAP coordination committee of ICAP. He is technical advisor in PAODAG at IFAC (International Federation of Accountants). He is a member of Accounting Standards Board of ICAP. He is member of sustainability group at CAW (Chartered Accountants Worldwide) and ICAP.



Abdul Rauf, FCA, EMBA

He is a fellow member of Institute of Chartered Accountants of Pakistan. He has been working with A.F. Ferguson & Co (2004- 2010), with Suleman Dawood School of Business (LUMS) as a permanent faculty member (2012-2017) and currently working as Founder & CEO of Bizware Private Limited. He is the Founder of the Evolve Learning Hub.

EMINENT DIGNITARIES & TRAINERS



ARSLAN JAFFER - ACA

He is an associate member of ICAP with more than 15 years of experience. He has been currently working as Deputy GM at Younus Textile Mills Limited.



SAIRA RIZWAN, MS

She is a fellow member of the Association of Chartered Certified Accountants, UK. She has more than 20 years of experience working with credit rating companies like PACRA and teaching & training.



HAMMAD RABBANI, FCA

He is a fellow member of The Institute of Chartered Accountants of Pakistan with more than 20 years of experience. He has been currently working with Enfrashare as Head of Sales.



FURRUKH SAEED

He worked for JMH Partnership UK (2003-2005), MacIntyre Hudson UK (2005-2008), BDO (Isle of Man) LLC (2008-2008), Grant Thornton LLP (2008-2011), and currently serving as CFO at 1st 4 Connect (Pvt) Ltd.

EMINENT DIGNITARIES & TRAINERS



DABEER KHALID, ACA

Dabeer Khalid is a fellow member of Institute of Chartered Accountants of Pakistan. He has been working with A.F.Ferguson & Co (2009-2012), Deloitte Pakistan (2013- 2015), and currently working in at Fatima Group.



ADNAN MAHMOOD KHAN, ACA

Adnan is an associate member of Institute of Chartered Accountants of Pakistan and has rich experience in quality assurance function of audit. He is currently working as Manager Quality Assurance Department at ICAP.



MUHAMMAD NIBRAS

Nibras is CA student currently working as an Audit Associate I at A.F. Ferguson & Co. (PwC Pakistan). An Amal Alumni, he has honed professional skills. Additionally, he serves as a Mathematics Doubt Solver at EdTutor, helping students tackle complex mathematical concepts with clarity.



HADIQA HANIF

Hadiqa Hanif is a member of Association of Chartered Certified Accountants and an Oxford Brookes University graduate. She has 3 years of experience and currently working in the core assurance department of A. F. Ferguson & Co. (PwC Pakistan).



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