



E-learning webinar:

Event code: EWEB21012202

Narrowing the audit expectation gap in relation to fraud and going concern

About the topic

International Auditing and Assurance Standards Board (IAASB) has issued [a discussion paper](#) which sets out issues and challenges relating to the expectation gap between what users of the financial statements expect and the financial statement audit. The paper explores possible actions that the IAASB could undertake to help narrow the expectation gap. In this event, an expert panel will discuss these issues from various perspectives:

- Introduction of the discussion paper
- Elements of the audit expectation gap referred to in the IAASB paper include the knowledge gap, in terms of the expected role of auditors, the performance gap between work carried out and the requirements, and the evolution gap, i.e., how audit needs to develop and evolve. Of these which are more relevant?
- Which parties should assume responsibilities regarding fraud and going concern? Management, audit committees, auditors or regulators?
- What are possible ways to narrow the gap?
 - One recommendation is that forensic accountants be engaged to help narrow the expectation gap. Would that be useful and would there be any potential implications for auditors' liability?
 - Some people suggest that more communication and education should be directed at shareholders/ investors. Should they even be engaged during the audit planning stage? Would this help?
 - Should the current standards/ regulations be amended?

About the event

Date & Time	22 January 2021, Friday 1:00 p.m. – 2:00 p.m.
Format	Live Webinar (There will be real time Q&A)
Fee	<ul style="list-style-type: none"> • HK\$120 per person for ForensIG members/ ACFE members/ HKINEDA members • HK\$220 per person for Non-ForensIG members <p><i>Priority is given to ForensIG members. Not a ForensIG member? Click here to join ForensIG. If you are a non-member of the Institute, please register as a new web member first before completing an online registration as a ForensIG member.</i></p>
HKICPA CPD credit	1 hour (subject to actual attendance)
Language	English
Competency	Forensic accounting*
Rating	Intermediate level*
Application deadline	Online enrolment by 19 January 2021 (offline enrolment by 19 January 2021)

Panel members

Paul Lau

Chair, Institute's Auditing and Assurance Standards Committee, and Head of Professional Practice and Capital Markets, KPMG

Stephen Law

Council Member, Hong Kong Independent Non-Executive Director Association (HKINEDA), and Chairman, Corporate Governance Committee, HKINEDA, and Managing Director, ANS Capital

Desmond CL Yu

Partner, Dispute Resolution and Regulatory, MinterEllison

Chris Fordham

Member, ForensIG Management Committee, and Managing Director, Disputes and Investigations, Alvarez & Marsal

Moderator

Guy Norman

Convenor, ForensIG Management Committee, and Partner, Forensic & Dispute Services, Deloitte & Touche Financial Advisory Services

* Please refer [here](#) for descriptions of the various ratings.



About the panel members

Paul Lau

Chair, Institute's Auditing and Assurance Standards Committee, and Head of Professional Practice and Capital Markets, KPMG

Paul is Head of Professional Practice and Capital Markets at KPMG China. He is also a member of the Listing Committee of the Stock Exchange of Hong Kong Limited. Paul has extensive experience in auditing, accounting advisory and capital market transactions, and has assisted a number of Hong Kong, Mainland and overseas companies on their IPOs, secondary listings, bond issues, mergers and acquisitions, and other capital market transactions.

Stephen Law

Council Member, HKiNEDA, and Chairman, Corporate Governance Committee, HKiNEDA, and Managing Director, ANS Capital

Stephen is the Managing Director of ANS Capital, with a focus on investments. He is also INEDs of a few listed companies and is a council member of and the CG Committee Chairman of HKiNEDA. He was previously the CFO of MTR (HK: 66) and a Managing Director of TPG, one of the largest private equity firms in the world.

Desmond CL Yu

Partner, Dispute Resolution and Regulatory, MinterEllison

Desmond is a Partner at MinterEllison. He has over 20 years of experience in complex corporate/ commercial/ regulatory dispute avoidance/ resolution and litigation, specialising in securities regulatory matters. He acts for a wide spectrum of clients, including statutory bodies, international conglomerates, state-owned enterprises, local publicly-listed companies, and participants of all levels in the financial market.

Chris Fordham

Member, ForensIG Management Committee, and Managing Director, Disputes and Investigations, Alvarez & Marsal

Chris is a Managing Director at Alvarez & Marsal's Disputes and Investigations team in Hong Kong and China. He brings 30 years of forensic and related accounting experience, specialising in investigations of fraud, bribery and corruption, financial crime and regulatory issues, including anti-money laundering and sanctions risk consulting, fund flow and asset tracing, cyber response and investigations, as well as litigation support and expert witness services.

Registration

- **Online enrolment by 19 January 2021; offline enrolment by post or fax also by 19 January 2021:**
Complete the enrolment form and return it to the Institute by 19 January 2021, together with full payment. Cheque should be made payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA". Fax registration will be accepted for payment by any VISA/ Master card or the BOC HKICPA UnionPay card.
You may consider your registration to be successful unless you receive notification from us to the contrary.
- Upon successful enrolment, the meeting URL and login password will be provided nearer the event date.
- **Contact Ms. Betsy Liang at 2287-7009 or Ms. Ki Wong at 2287-7017 for enquiry.**