



Hello, each month we'll bring you a short CPD training video, our blog, technical updates and FAQs from courses and reviews. Whatever the size of your business, Insight Training offers **finance and management development programmes** for business professionals just like you. [Click here](#) to find out more.

Latest vlog

In this month's vlog, Peter Herbert discusses the situation in Ukraine and what it means for accountants.



Latest blog

In April's blog, Jeremy Williams covers upcoming changes for auditors of group accounts.



Upcoming courses

Our public CPD courses restart in March. Our 2022 [brochure](#) and [booking form](#) are now available to download.

Date - Course - Presenter

20th April - 9.30-12.30 - [Pension Scheme Accounting & Audit Update](#) - Peter Herbert

26th April - 9.30-12.30 - [Incorporation, Disincorporation & Other Tax Planning](#) - Ros Martin

28th April - 9.30-12.30 - [Spring Audit Update](#) - John Selwood

3rd May - 9.30-12.30 - [Accounting for Groups](#) - Jeremy Williams

6th May - 9.30-12.30 - [ISQM Implementation](#) - Peter Herbert, Jeremy Williams, Edward Rands and David Gallagher

10th May - 9.30-11.30 - [How to Become a Good Audit Junior](#) - Richard Hemmings

10th May - 12.30-1.30 - [Related Party Transactions](#) - Richard Hemmings

12th May - 9.30-12.30 - [Spring Financial Reporting Update](#) - Peter Herbert

19th May - 9.00-12.00 - [General Practitioners' Tax Workshop](#) - Rebecca Benneyworth

Our 2022 AML E-Learning Programme now available to [purchase](#) for on demand viewing.

[To download our 2022 brochure please click here](#)

"Excellent delivery, easily understood with some good points raised." Delegate, Autumn series

FAQs from recent courses

Audit - Pension Schemes

Would you qualify your opinion on contributions if expenses were due to be reimbursed by an employer to a pension scheme per the Statement of Contributions but hadn't been?

Potentially. If the Statement of Contributions requires reimbursement of expenses, reimbursement hadn't been made and the effect was material, the audit opinion on contributions would indeed be modified. This example shows how much more likely it is in practice that the auditor's opinion on contribution will be modified than their opinion on the truth and fairness of the accounts.

Charities

Can a charity 'dip in and out' of having an independent examination or if they are in the system do they need one each year?

Yes a charity can indeed dip in and out of independent examination and the same applies with audit. The 'two year' rule prevents this happening with 'for profit' entities but the charity thresholds are very much based on the figures for the year in question.

Interpersonal

What's the most common approach to dealing with conflict?

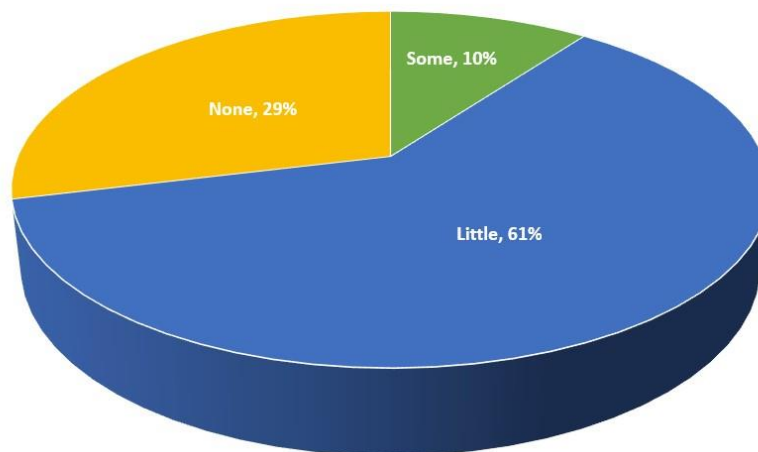
This came up during a session on 'Dealing with Difficult Situations'. We were discussing the five 'modes' people employ when dealing with conflict situations (based on research by Thomas and Kilman) – Avoid, Accommodate, Compete, Compromise or Collaborate. The idea is that all modes are valid and, to be effective, we should choose the most appropriate mode to suit the situation. The issue is that most of us get in the habit of just one or two – and by far the most common approach is AVOID!

Why do so many of us put off dealing with conflict – whether consciously or unconsciously – either through procrastination or by playing the 'too busy' card? We are avoiding discomfort. We don't want to feel uncomfortable and we likely don't want the other party to feel uncomfortable either. Hopefully, we think, if we stay beneath the parapet, the issue will go away. Well, of course, mostly it doesn't and in fact it's likely to get worse. So, when we do finally deal with the situation the discomfort is heightened for all concerned. Which can mean we are tempted to put off dealing with those tricky situations even more!

Are there difficult conversations or areas of conflict you are avoiding? Try to address them sooner than later, you'll feel better for it!

In a recent poll – Audit

How much audit work do you currently do on general IT controls?



We've polled a number of groups on this recently and very few respondents have indicated that they do a lot of work in this area. It will become a more prescriptive requirement when the revised ISA (UK) 315 on risk assessment comes in for periods commencing on or after 15 December 2021 – and not before time. Many auditors place reliance on information produced by client IT systems. Better awareness of related controls will provide important reassurance regarding its integrity.

For further information on any of our services, please contact
us at enquiries@insight-training.co.uk

Kind Regards, Liz



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