



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.

We're recruiting!

We're very excited to be recruiting a full or part time technical trainer and audit file reviewer to our team. Please [get in touch](#) if you know of anyone who might be interested. Click [here](#) for the job spec.

Latest vlog

In this month's vlog, Peter Herbert [talks about](#) hot topics in Academy accounts.



Latest blog

In July's [blog](#), Nicky Clough discusses the art of taking things off your to-do-list.



Upcoming courses

Our full schedule of public CPD courses can be browsed in our 2022 [brochure](#) and our [booking form](#) is available to download.

Date - Course - Presenter

27th Sept - 9.30-12.30 - [Autumn Tax Update](#) - Dean Wootten - **SOLD OUT**

4th Oct - 9.30-12.30 - [Audit - All the Bits you Used to Know](#) - Richard Hemmings

5th Oct - 9.30-12.30 - [Practice Regulation Update](#) - Peter Herbert & Edward Rands

6th Oct - 9.30-11.30 - [IFRS Update](#) - Clare Jones

10th Oct - 9.30-12.30 - [Autumn Financial Reporting Update](#) - John Selwood - 7 places

11th Oct - 9.30-11.30 - [How to Become a Good Audit Senior](#) - Clare Jones

11th Oct - 12.30-1.30 - [Auditing Accounting Estimates](#) - Clare Jones

18th Oct - 9.30-11.30 - [A to Z of Charity Accounts](#) - Richard Hemmings

18th Oct - 12.30-1.30 - [Effective Analytical Review](#) - Richard Hemmings

20th Oct - 9.30-12.30 - [Tax Planning from Cradle to Grave](#) - Ros Martin - 6 places

31st Oct - 9.30-12.30 - [ISQM Implementation](#) - Peter Herbert & guests

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 - Sampling q1

If the monetary unit sampling method (e.g. every nth pound) hits the same item more than once, would you need to select an additional sample?

No. The main benefit of MUS sampling is that, as well as being objective, it weights the sample towards higher value items for the very reason that the same item is hit more than once. On that basis an additional sample would not need to be selected in this situation.

Audit - Sampling q2

Can sample size be reduced or capped based on previous years?

Sample sizes are typically based on current year figures, rather than previous year figures – so generally no. If a previous year's sample (based on capping) was a lot lower than the current year sample (based on no capping) an adjustment might be made, but this would need to be clearly explained in the audit working papers.

Regulatory - AML

If you report a company (that has 1 director/shareholder) to the NCA and then cease to act for that company, do you also need to cease acting for any other company that has the same director/shareholder due to association?

There is no right or wrong answer on this but for many firms the response would generally be yes. If you have ceased to act for a company because their proprietor lacks integrity, why would you feel any different about them in their capacity as proprietor of another company?!

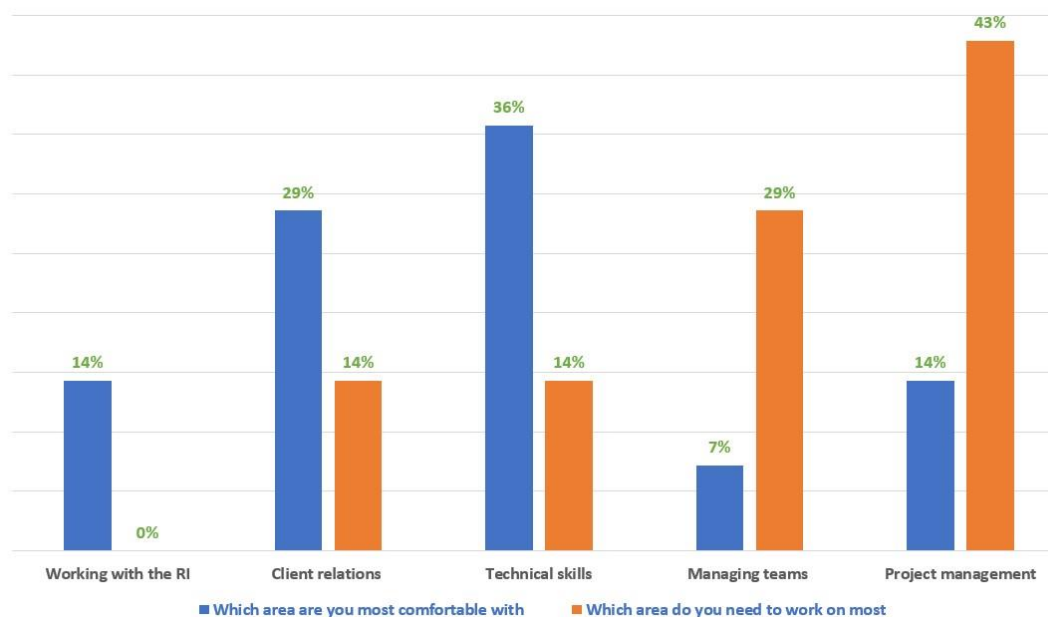
Audit - Charity group

A charity has a trading subsidiary. The group is small but has income over £1m which means the charity needs an audit. If the subsidiary is significant (say most of the income of the group) does it need an audit or can we just audit the group accounts?

Subject to the charity and subsidiary's constitutions the subsidiary would normally only need to be audited as part of the larger group – and a separate audit report would not be required. A separate audit report for the subsidiary **would** be required if the charitable group was medium-sized based on company law (income > £12.2M; assets > £6.1M; employee numbers >50). Few charitable groups are that large.

In a recent poll – Interpersonal

On our recent How to Become a Good Audit Manager course, we asked:



As is often the case, as people become more senior, they have often mastered the technical side and it's the other parts of the job that need to be worked on. Managing relationships is key and delegates seemed to be comfortable with managing their client relationships and their relationship with the RI. But 29% wanted to improve their team management skills and 43% their project management skills. These are intrinsically connected and underlines how important it is to develop people management skills. With recruitment and retention of people being a significant issue for many firms, developing people management skills needs to be seen as a priority.

ISQM Toolkit

We are pleased to bring you access to a new ISQM Toolkit produced by our partners, Apex Professional Consulting Ltd. The toolkit is designed by a team of experienced audit file reviewers and trainers to be as friendly and easy-to-use as possible, whilst helping you to comply with ISQM (UK) 1's requirements. For more information about the toolkit, please [click here](#) or [contact us](#) to see how we can help.

For further information on any of our services, please contact us

at enquiries@insight-training.co.uk

Kind Regards, Liz



Insight Learning Solutions Ltd t/a Insight Training
1 Castleton Road, Hazel Grove, SK7 6LB
Registered in England and Wales at the above
address. Registered number 09245127.

You are receiving this email because you have
previously attended our courses or we believe you
may be interested in our news and events.