

# Audit Partner Network

## Knowledge and connections for audit partners in small to mid-size firms.

The Audit Partner Network will provide you:



Access to relevant, audit-focused CPD for smaller, less complex engagements



Resources to maintain IES(8) compliance



Opportunities to exchange ideas with your professional colleagues

Provincially, all audit partners are monitored for compliance with IES(8): Professional Competence for Engagement Partners Responsible for Audits of Financial Statements (Revised) competencies. Monitoring is likely through some combination of annual self-assessment and related declaration as part of license renewal; verification of relevant audit focused professional development; or through practical application results.

Two of the key ways you demonstrate compliance with IES(8) is through the maintenance of professional competencies and practical experience. By delivering IES(8)-compliant, partner-directed CPD, our Audit Partner Network will help you meet these requirements and also provide you with the knowledge and connections to navigate future standards and practice changes.



## For partners, by partners

In order to support audit partners in small and mid-size firms who may not have direct access to partner-relevant supporting material, Clearline Consulting created the Audit Partner Network. This network goes beyond IES(8) compliance issues to deliver the higher-level practice management conversation that is missing from our profession's standards-based CPD programming.

Our Audit Partner Network will provide you with IES(8) compliant, partner-directed video conference sessions covering all aspects of audit engagements, including relevant accounting and assurance standards, risk mitigation strategies and practice management issues.

## Getting Started

Here's what to expect from the Audit Partner Network:



Access three video conferencing sessions each year, in May, September and November (6 verifiable CPD hours)



Stay on top of all current and pending issues in the world of less complex entity audits



Get connected with other small to mid-size firm audit partners and share solutions

## Sessions

A certificate for verifiable CPD hours will be provided for all sessions attended. If you are unable to attend a session, a recording of the session and all related material will be provided to you. The annual cost is \$875 per attendee.

### May 19, 2021 | 10AM – 12PM (PST) | Common deficiencies in audit documentation

As we are all working to finalize our March year-end audits, we will go over common deficiencies in audit documentation. This will provide partners with the opportunity to query these deficiencies prior to release or the documentation lock-down date.

### September 22, 2021 | 10AM – 12PM (PST) | What's new and what's coming

Know what to look for in all your December 31 engagements and start planning administrative projects for the fall. This session will ensure you are aware of all new accounting and assurance standards that are applicable for your year-end audits, and provide you with a roadmap for pending changes.

### November 24, 2021 | 10AM – 12PM (PST) | Risk mitigation session

Each year we will dedicate one session to risk mitigation and practice management issues. The third session of each year will incorporate changes in case law when applicable (think Livent in 2019), issues related to compliance with the provincial professional conduct requirements, or other matters such as navigating insurance claims.

Register for the 2021 Audit Partner Network at [clearlineconsulting.ca/product/audit-partner-network-2021-sessions](https://clearlineconsulting.ca/product/audit-partner-network-2021-sessions).  
Want a preview? Our inaugural session, held October 29th, 2020, is available as a recorded session: [clearlineconsulting.ca/product/audit-partner-network-ies8-compentencies](https://clearlineconsulting.ca/product/audit-partner-network-ies8-compentencies)

**Not familiar with the IES(8) requirements?** See this article written by Bridget Noonan: [canadian-accountant.com/content/profession/what-does-ies-8-mean-for-smaller-canadian-accounting-firms](https://canadian-accountant.com/content/profession/what-does-ies-8-mean-for-smaller-canadian-accounting-firms)