
INDEPENDENT REGULATORY BOARD FOR AUDITORS

STANDARDS DEPARTMENT

Quality Management Standards Implementation Guides and Other Related Material

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The Independent Regulatory Board for Auditors (IRBA) would like to remind auditors of the available implementation resources concerning the International Auditing and Assurance Standards Board's (IAASB) suite of Quality Management (QM) standards. This material has been conveniently packaged on the IRBA's dedicated QM [webpage](#).

At the time of their publication, these standards required firms to have a system of quality management designed and implemented by 15 December 2022.

Following our previous [communication](#) issued on 2 July 2021, the QM implementation materials listed below have since been published.

South African Institute of Chartered Accountants (SAICA):

- [SAICA TechTalk: The Quality Management Standards \(held on 11 November 2021\)](#).
- [The Implementation of the Quality Management Standards by Small and Medium-sized Practices webinar \(held on 26 August 2022\)](#). To view the presentation slides and recording, email saica@saica.co.za.
- [ISQM Service Providers for Small and Medium-sized Practices webinar \(held on 23 November 2022\)](#). For access to the slides and recording, email saica@saica.co.za.
- [SAICA and PAFA ISQM Workshops on the Implementation of the Quality Management Standards \(ISQM Implementation Initiative - 2022\)](#).

IAASB:

- [First-time Implementation Guide for International Standard on Auditing \(ISA\) 200 \(Revised\), Quality Management for an Audit of Financial Statements \(published on 17 February 2022\)](#).
- [ISA 220 \(Revised\): Definition of an Engagement Team Fact Sheet \(published on 2 May 2022\)](#).
- [Fact Sheet on Quality Management and Group Audits: Highlighting Certain Aspects of Interaction Between ISA 220 \(Revised\) and ISA 600 \(published on 15 December 2022\)](#).

International Federation of Accountants (IFAC):

The IFAC developed and published a three-part series that provides tips and guidance for the practical implementation of the QM standards.

- [Instalment One: It is time to Get Ready for the New Quality Management Standards](#), published on 31 October 2022, addresses the mindset change the new standards require and the shift in focus from quality control to quality management. It also focuses on developing a project implementation plan; an introduction to quality objectives; the risk

assessment process; and assigning roles and responsibilities. Helpful meeting agenda templates practitioners can use with their colleagues are also included.

- [*Instalment Two: Developing a Detailed Implementation Plan*](#) was issued on 5 July 2023. It provides a step-by-step approach to identifying your quality objectives; completing your quality risk assessment process; identifying existing or creating new responses to those quality risks; and implementing, documenting and communicating your system of quality management.
- *Instalment Three* is expected only later this year and will cover monitoring and remediation.

Additional QM-related material can be accessed on the Quality Management webpages of the [IAASB](#), [IFAC](#) and [SAICA](#).

It should be noted, however, that all the abovementioned publications are non-authoritative and have not been issued by the IRBA's Committee for Auditing Standards as guidance in South Africa.

Should you have any further queries, please do not hesitate to contact the Standards Department by emailing standards@irba.co.za.

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About the IRBA

The objective of the IRBA is to endeavour to protect the financial interests of the South African public and international investors in South Africa through the effective and appropriate regulation of audits conducted by registered auditors, in accordance with internationally recognised standards and processes.