
INDEPENDENT REGULATORY BOARD FOR AUDITORS

WEBINAR INVITATION: IRBA LAUNCH OF NEW QUALITY MANAGEMENT STANDARDS - Towards Restoring Confidence and Enhancing Audit Quality

Johannesburg / 24 January 2022

The Independent Regulatory Board for Auditors kicks off a nine-month countdown to the effective date of implementation of the new ISQM1, ISQM2 and ISA 220 (Revised) quality management standards. These standards prescribe a framework for audit quality in audit firms and on engagements.

This launch webinar will bring together international experts and local specialists to share resources and insights with audit firms to ensure a smooth implementation at each audit firm. The webinar will cover insights relevant to firms of all sizes, and network firms, and will carry messages relevant to firm leadership, as well as those with responsibilities for quality at the firm and on engagements.

Compliance with the new standards for firms and engagements is effective from 15 December 2022. Audit firms should already have project plans and be implementing changes to thinking about quality objectives and risks, policies, and procedures to manage the changes required to bring alignment with the new standards.

Join the host and panellists for:

1. An introduction to the key requirements and changes to be implemented in the firm's system of quality management.
2. A discussion of first-time implementation processes and best practices.
3. Learn what areas of the Quality Management Standards are key to start with as firms embark on a review of their systems of quality management.
4. Learn about the enhanced roles of the Engagement Partner and the Engagement Quality Review Partner.
5. Learn about the resource implications and planning considerations to support a successful implementation.
6. An opportunity to pose questions to the Panel.

Keynote Speaker:

Willie Botha is the International Auditing and Assurance Standards Board (IAASB) Technical Director, based in New York. Botha leads an international team that works closely with the IAASB and its Chair to advance the international audit and assurance standard-setting program and engage

with key stakeholders to heighten audit quality worldwide and enhance credibility and trust in external reporting. He has a wealth of experience in the advancement and support of the profession in the audit and assurance field. He has also served as member to the SAICA's Assurance Guidance Committee, and member to IRBA's Committee for Auditing Standards. His prior roles included serving as Senior Technical Specialist responsible for the audit methodology project of the Auditor General South Africa and practicing Audit Partner and Technical Director with a firm based in Pretoria, South Africa, as well as serving as head of Department of Accounting, and as Associate Professor of Auditing, at the University of Pretoria.

Your panellists:

Natalie Klonaridis is a deputy director at the IAASB, also based in New York. Since she joined the IAASB in 2016, she has been almost exclusively responsible for its project on the firms' systems of quality management (International Standard on Quality Management 1), and she is the primary developer of the IAASB's quality management implementation support materials.

Prior to her role at the IAASB, Natalie was a senior manager in Deloitte South Africa's national office. She also participated in several audit and assurance working groups and committees of the IRBA and SAICA. Natalie also has many years of practical audit experience at both large and small firms and is qualified as a chartered accountant in South Africa.

Theo Vermaak is Chief Executive Officer of PKF International and has previously been a member of the PKF International team holding the positions of Chairman of the International Professional Standards Committee and Regional Director of Africa. Theo also previously served as the Chairman of the international Forum of Firms. Theo has more than 15 years' experience within the network firm.

Coen Stokes is a chartered accountant and registered auditor in public practice, as well as a Registered tax practitioner. He has experience in business valuations, tax litigation, auditing, and accounting engagements, that include listed entities, multi-national companies as well as privately held companies and non-profit entities. In 2017 he was nominated as one of the Top 35 CA's under 35 by SAICA. He has served in SAICA structures including as Chairman of the National Small Medium Practice Committee.

Mahendrin Moodley is EY's Independence and Conflicts Leader. He has a career that spans over 16 years in public accounting and audit in South Africa. He was previously employed in the Inspections Department at the IRBA and has served on various local working committees at the IRBA and SAICA leading to the development of ISQM1, ISQM2 and ISA200 (Revised). He is a Partner at EY South Africa, leading the firms' transition to ISQM1 leveraging of his technical experience and understanding of audit quality.

Who should attend:

- CEOs and Managing Partners of Audit Firms
- Engagement Partners
- Engagement Quality Review Partners
- CEOs and partners in Accounting Firms performing Financial Reviews
- Associate Directors, Audit Managers and Supervisors

Optional:

- Audit trainees may benefit from this webinar in understanding the importance of the firm's system of quality management.

CPD:

- If relevant to participants planned CPD objectives, participants may record attendance at this event and up to 2 hours CPD.

Event survey:

- Participants will be asked to complete a post event online survey rating the presenters and content.
- By registering for the event, you agree to receive such correspondence as necessary to evaluate the event.

RSVP:

- Online using the registration link
- This invitation is transferrable and may be forwarded to anyone whom you think can benefit from participation.

Registration is online at: <https://bit.ly/3nHi83i> Enquiries: csithole@irba.co.za

Imran Vanker

Director: Standards

About the IRBA

The objective of the IRBA is 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.