
INDEPENDENT REGULATORY BOARD FOR AUDITORS
COMMITTEE FOR AUDITING STANDARDS

The IAASB Issues an Exposure Draft on Conforming and Consequential Amendments to the IAASB's Other Standards as a Result of the New and Revised Quality Management Standards

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The International Auditing and Assurance Standards Board (IAASB) has issued Proposed Conforming and Consequential Amendments to the IAASB's Other Standards as a Result of the New and Revised Quality Management Standards (Exposure Draft) for public comment.

The Exposure Draft aligns the IAASB's standards related to review, assurance and related services, as well as its framework, with the quality management standards through conforming amendments. This will ensure that the IAASB's international standards continue to be applied as intended. The proposed changes will also modify IAASB standards to reflect aspects of the new quality management approach and emphasise the importance of firm-level quality management to consistent quality engagements.

This does not include the Conforming Amendments to International Standards on Auditing and Related Material Arising from the Quality Management Projects, which were issued as a final pronouncement together with the New and Revised Quality Management Standards in December 2020.

Request for Comments

We invite registered auditors and others to submit to the IRBA, for its consideration, any comments regarding the Proposed Conforming and Consequential Amendments to the IAASB's Other Standards as a Result of the New and Revised Quality Management Standards, as we prepare our response to the IAASB. Comments, in Word and PDF formats, should be sent to standards@irba.co.za and submitted by **10 May 2021**.

Alternatively, comments may be submitted directly to the IAASB through the [IAASB website](#), which has a 'Submit a Comment' link on the Exposure Draft page. Comments to the IAASB close on **24 May 2021**.

The Exposure Draft is available in a PDF format and may be downloaded from the [IRBA website](#). Should you have any further queries, please do not hesitate to contact the Standards Department by sending an email to 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.

The statutory responsibility of the CFAS is to assist the IRBA to develop, maintain, adopt, issue or prescribe auditing pronouncements; to consider relevant international changes by monitoring developments by other auditing standard-setting bodies and sharing information where requested; and to promote and ensure the relevance of auditing pronouncements.