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## INDEPENDENT REGULATORY BOARD FOR AUDITORS

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### IAASB Quality Management Webcast Series

Johannesburg / 2 April 2019

The IAASB has recently released proposals to its suite of Quality Management standards, which are open for comment until 1 July 2019.

Proposed International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which addresses firm's systems of quality management, includes a new risk-based approach and will replace ISQC 1. Proposed ISQM 2, *Engagement Quality Reviews*, is a proposed new standard that addresses engagement quality reviews. Proposed International Standard on Auditing (ISA) 220 (Revised), *Quality Management for an Audit of Financial Statements*, applies to audits of financial statements and addresses quality management at the engagement level, particularly the engagement partner's responsibilities for managing quality.

In a series of planned webcasts, the IAASB will take participants through key aspects of the proposals. The webcasts will also include an opportunity for participants to ask questions. Alternatively, participants may submit questions beforehand to [armandkotze@iaasb.org](mailto:armandkotze@iaasb.org).

Date and time	Topic	Link to view recording or register
<b>Recorded:</b> Thursday, 28 March 2019 <i>(Note that the IAASB has indicated that the webcasts will be recorded and made available on its website a few days after the webcasts)</i>	<ul style="list-style-type: none"><li>• Introduction to the proposed quality management standards</li><li>• Proposed ISQM 1: Deep dive on the firm's risk assessment process</li></ul>	<a href="#">Click to view recording of webcast</a>
Thursday, 25 April 2019 1:00pm-3:00pm CAT	<ul style="list-style-type: none"><li>• Proposed ISQM 1: Deep dive into governance and leadership; information and communication; monitoring and remediation; and networks and service providers</li></ul>	<a href="#">Click to register</a>
Tuesday, 7 May 2019 1:00pm-3:00pm CAT	<ul style="list-style-type: none"><li>• Overview of Proposed ISQM 2 addressing engagement quality reviews</li><li>• Overview of Proposed ISA 220 (Revised) addressing quality management for audit engagements</li></ul>	<a href="#">Click to register</a>

**Imran Vanker**

**Director: Standards**

***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.*