

The System of Quality Management: Workshop 2



DRAFTWORX
Financial Statements | Working Papers



Welcome



Thandokuhle Myoli

Acting Senior Executive: Audit & Assurance

SAICA Standards

Workshops series: where are we?

Click [here](#) to access the SAICA webpage for more information

- **Workshop 1:** The Risk Assessment Process (held on 7 April 2022; 14:30 to 16:30 (GMT +2))
- **Workshop 2:** Governance and Leadership & Relevant ethical requirements (5 May 2022; 14:00 to 16:00 (GMT +2))
- **Workshop 3:** Acceptance and Continuance | Engagement Performance (13 June 2022; 14:30 to 16:30 (GMT +2))
- **Workshop 4:** Resources (7 July 2022; 14:00 to 16:00 (GMT +2))
- **Workshop 5:** Information and Communication | Network Requirements, Network Services, Documentation (12 August 2022; 14:00 to 16:00 (GMT +2))
- **Workshop 6:** Monitoring and Remediation (9 September 2022; 14:00 to 16:00 (GMT +2))
- **Workshop 7:** ISQM 2 (7 October 2022; 14:00 to 16:00 (GMT +2))
- **Workshop 8:** ISA 220 (7 November 2022; 14:00 to 16:00 (GMT +2))
- **Workshop 9:** Recap (7 December 2022; 14:00 to 16:00 (GMT +2))
- **Workshop 10:** Evaluating the QM System (7 February 2023; 14:00 to 16:00 (GMT +2))

Today's two components

ISQM 1 consists of:

Eight components that operate in an iterative and integrated manner; and

Other requirements, comprising the roles and responsibilities for the system, leadership's overall evaluation of the system, network requirements or network services and documentation.



| | | |
|--------------------------------------|---|--|
| Governance and leadership | Establishes the environment in which the SOQM operates | <ul style="list-style-type: none"> Deals with matters such as the firm's culture, leadership responsibility and accountability, the firm's organizational structure, assignment of roles and responsibilities and resource planning and allocation. |
| Relevant ethical requirements | Specific topic fundamental for engagement performance | <ul style="list-style-type: none"> Deals with fulfilling relevant ethical requirements by the firm and its personnel. Also deals with relevant ethical requirements to the extent that they apply to others external to the firm. |

https://www.ifac.org/system/files/For-Distribution-Quality-Management-Projects-Presentation-ICAC-final_1.pdf

<https://www.ifac.org/system/files/publications/files/IAASB-ISQM-1-Fact-Sheet.pdf>

https://www.ifac.org/system/files/publications/files/IAASB-ISQM-1-first-time-implementation-guide-quality-management_0.pdf

Let's do a Slido question together...

How far is your practice with the implementation of its system of quality management?



Speakers

Christel Pretorius –is the Partner at BDO responsible for the implementation of the Quality Management Standards, and a member of SAICA’s Assurance Guidance Committee (AGC).



Annalien Carstens –is the Managing Director of Altimax. Altimax specialises in Advisory and Training on IFRS, IPSAS, GRAP, ISAs and the performance of EQR reviews as well as ISQM 1 and 2 implementations.



Jan Vliegenthart –is the Country Risk Management Partner for KPMG. He is a key stakeholder responsible for implementing ISQM for the firm and collaborating with his Global and Southern Africa counterparts on the ISQM journey.



Michelle Vermeulen –is the SAICA Project Manager: Audit & Assurance.

