

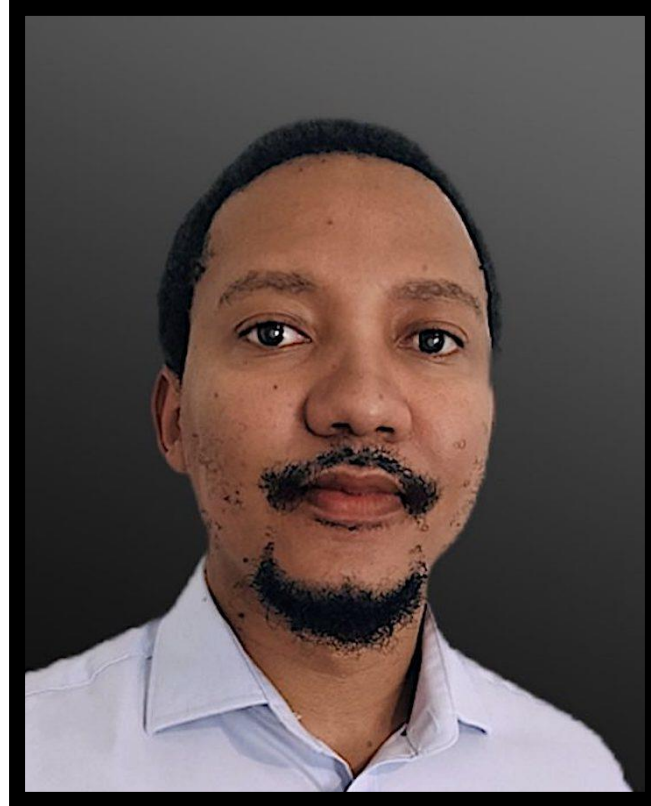
The System of Quality Management: Workshop 3



DRAFTWORX
Financial Statements | Working Papers



Welcome



Thandokuhle Myoli

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.

Acceptance and continuance of client relationships and specific engagements	Specific topic fundamental for engagement performance	<ul style="list-style-type: none"> Deals with the firm's judgments about whether to accept or continue a client relationship or specific engagement.
Engagement performance	Specific topics fundamental for engagement performance	<ul style="list-style-type: none"> Deals with the firm's actions to promote and support the consistent performance of quality engagements, including through direction, supervision and review, consultation and differences of opinion. Includes how the firm supports engagement teams in exercising professional judgment and, when applicable to the nature and circumstances of the engagement, exercising professional skepticism.



<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

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

Let's do a Slido question together...

Are you finding our Quality Management workshops useful?



Speakers

Tarina Els is a Chartered Accountant (South Africa), Registered Auditor and a SAICA Registered Assessor. She has 20 years' experience in public and private sector auditing and financial reporting, audit regulation, investigations, audit quality reviews, implementation of quality management systems, training office compliance and training. She is currently the Technical and training director at LEAF which provides firms with practical implementation assistance of quality management systems. She is also a member of SAICA's Assurance Guidance Committee (AGC).



Henk Heymans is a Director at RSM South Africa Inc. Henk has consulted on, developed and implemented quality control systems for over 300 accounting practices. He is a member of the IAASB's Less Complex Entities Reference Group and chairperson of RSM International's Global Quality Committee. Henk is overseeing the quality control processes of the Southern African offices of RSM International as well as other countries e.g., Israel, Kuwait, etc



Speakers

Stephen Ntsoane is the EY Africa Assurance Leader. As Africa Assurance Leader, Stephen leads the EY Africa Audit, Forensics and Financial Accounting Advisory Services and is a Member of the EY Africa Executive. He has 20 years' professional services experience and has held multiple roles at EY spanning Audit, Consulting and Tax. He has served clients in multiple industries, including Financial Services, Government and Public Sector and Consumer Industries. Stephen is also the Chairperson of the SAICA Assurance Leaders Forum (ALF) and in this capacity also sits in the SAICA Senior Partners Forum. Stephen is a Chartered Accountant (South Africa) and a Registered Auditor with the IRBA.



Michelle Vermeulen is a Chartered Accountant (SA) with a master's degree in Financial Accounting. She was an Associate Director in Auditing at PwC until 2010 whereafter she joined Concor Engineering, a division of Murray & Roberts Construction (Pty) Ltd, as the Head of Finance. In 2013 and 2014 Michelle lectured Tax at the University of Johannesburg on a part time basis. From 2015 to 2021 she was employed by Monash South Africa (later renamed IIE MSA) -initially as Subject Head and Senior Lecturer in Corporate Governance and Auditing and later as the Programme Manager for its SAICA accredited undergraduate degrees. Michelle joined SAICA in 2021 as Project Manager: Assurance. She coordinates the activities of the SAICA Assurance Guidance Committee (AGC) Quality Management Implementation Initiative Task Group.

