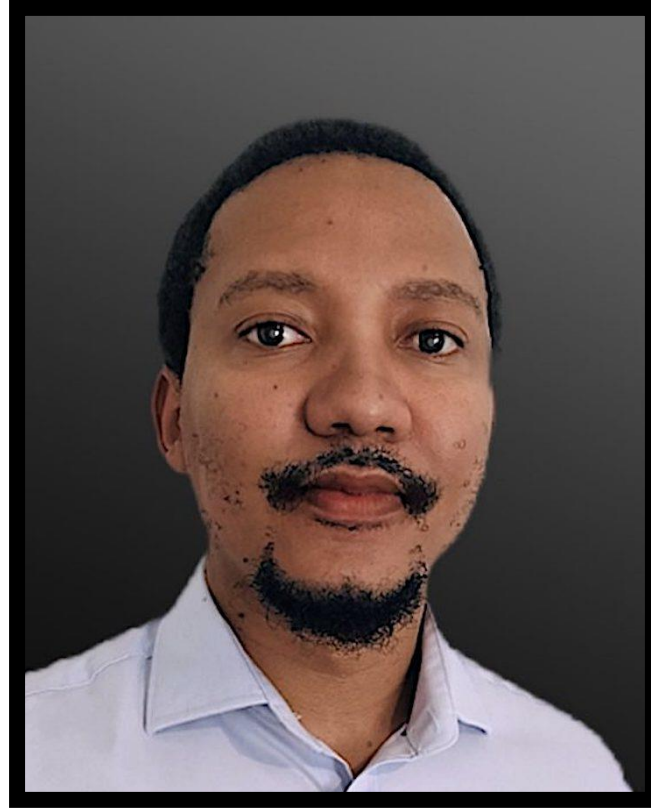


RECAP: Workshop 9



Welcome



Thandokuhle Myoli

Executive: Audit & Assurance
SAICA Standards

CA ANZ Nov 2022:

Illustrative Risk Matrix and Proforma Toolkit

SAICA member log-in is required:

<https://www.saica.org.za/resources/151029>

The purpose of this toolkit is to provide a suite of **illustrative documentation** (i.e., policies, checklists, sample letters and forms) to assist non-network audit and assurance firms when implementing responses to address and mitigate quality risks identified.

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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 topic: Recap



ISQM 1: Quality management at the firm level

ISQM 1 requires the firm to design, implement and operate a SOQM to manage the quality of engagements performed by the firm.

The firm's SOQM creates an environment that enables and supports engagement teams in performing quality engagements.



ISQM 2: Engagement quality reviews

Engagement quality reviews form part of the firm's SOQM. ISQM 2 builds upon ISQM 1 by including specific requirements for:

- The appointment and eligibility of the engagement quality reviewer;
- The performance of the engagement quality review; and
- The documentation of the engagement quality review.



ISA 220 (Revised): Quality management at the engagement level

ISA 220 (Revised) deals with the responsibilities of the auditor regarding quality management at the engagement level, and the related responsibilities of the engagement partner.

This standard applies to audits of financial statements.

Let's do a Slido question together...

What is the most valuable insight/s that you have gained over the course of these workshops?



Speakers

Yvonne Rossouw is a CA(SA) with a passion for doing the right thing. With ten years of experience in the auditing and accounting profession, Yvonne applies the knowledge she has obtained towards uplifting and training others. Yvonne joined the **ProBeta** team in 2015 as a public speaker and consultant, facilitating auditing and legislative courses to a range of different audiences. When she is not presenting, Yvonne consults clients on auditing and accounting matters, as well as compliance with legislation such as FICA and POPI. Yvonne assists clients with risk and compliance, and it is one of her main goals to make difficult legislation understandable for any individual. Yvonne also volunteers on various committees and working groups within IRBA and SAICA to provide input and guidance in the development of the auditing and accounting profession.



Mari Baragwanath has been a CA (SA) for the past 15 years. She is currently the **Head of Quality Control in SNG Grant Thornton** responsible for implementing ISQM for the firm and collaborating with Grant Thornton International on various webinars regarding the new standards on quality management. Previously Mari has been performing internal quality control reviews and firm level reviews at the AGSA for 12 years as a Quality Control Specialist.



Speakers

Annalien Carstens is an IFRS, IPSAS, GRAP and Auditing specialist. As **managing director** of **Altimax** for the past 20 years, she has led IFRS projects in about 50 listed entities and audit related initiatives for more than 50 audit firms. Annalien has performed engagement quality reviews since 2006. She also led various turnaround projects in all spheres of government, serving the Auditor General, National Treasury, various Provincial Treasuries, more than 170 SOEs, public entities and trading entities, almost 150 municipalities, 9 legislatures and near 40 provincial and national departments. Annalien was the author of leading academic publications; and authored articles in academic and subject-popular magazines; and presented at several conferences locally and abroad. She previously lectured in Accounting and Auditing at Rand Afrikaans University (now UJ) and served articles at Deloitte.



Jeanne Viljoen is a **senior manager at Mazars** in their Quality and Risk Management Department responsible for Non-Assurance Services. She joined Mazars from SAICA where she was the Project Director responsible for Ethics and Practices. Jeanne is currently the chair of the AGC Quality Management Implementation Initiative Task Group. She is also a Technical Advisor for the IFAC Small and Medium Practice Advisory Group since August 2018 and has been appointed as the Technical Advisor to Saadiya Adam for the International Ethics Standards Board for Accountants since February 2021.



Speakers

Eben Bakker is a qualified CA(SA) and RA. Eben completed his articles at Reay Lee & Vernon Lee in Ladysmith. He was employed as a financial- and administrative manager at a medium size textile manufacturer from 1999 to 2005. In 2006 Eben obtained his M.Com.SA in International Tax at the North-West University. Eben joined Enslins Bethlehem in 2006 and has been a director of Enslins Bethlehem since 2007. Eben is currently the **head of audit** for **Enslins Bethlehem** and involved in the management and supervision of audits and the interpretation and application of the relevant reporting framework and standards, mostly in the South African context. Eben's areas of expertise include Audit and Assurance, Tax Planning and Advice, Group Structures, Internal Audit, Corporate Governance, Risk Management, B-BBEE Services and IFRS Compliance.



Edwin Selbst is a qualified CA(SA) and RA. He has more than 20 years of experience in assurance and audit quality. Edwin **started SARE Consulting** in March 2019 after he purchased W.consulting's Governance, Assurance Risk and Advisory division. He trained at a medium-sized audit firm, with experience of more than 10 years as an audit engagement partner. Edwin also served as the Technical Partner for five years. His areas of expertise include the ISAs, ISQC 1, IRBA Guides, Companies Act, IFRS, IFRS for SMEs, SAICA Guides and the Ethical Codes for Professional Accountants and Auditors. He provides technical consulting services and training to the firm's clients on these frameworks and standards, both locally and internationally.



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

