



HKICPA e-seminar: Forum on Consultation on Quality Management for Firms and Engagements

This forum will cover the key aspects of the International Auditing and Assurance Standards Board's (IAASB) three interrelated exposure drafts that address quality management, Proposed ISQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements* (previously ISQC 1), Proposed ISQM 2, *Engagement Quality Reviews* and Proposed ISA 220 (Revised) *Quality Management for an Audit of Financial Statements*. The IAASB has also issued an Overall Explanatory Memorandum, *The IAASB's Exposure Drafts for Quality Management at the Firm and Engagement Level, Including Engagement Quality Reviews* to explain the significant issues common to the three exposure drafts.

The proposals bring important changes to the way professional accountancy firms are expected to manage quality—for audits, reviews, and other assurance and related services engagements. Given the significance of the changes and the need for firms to adjust how they manage quality, the IAASB has also developed draft guidance and tools, such as examples and frequently asked questions.

In this forum, the IAASB representatives will explain how these proposed standards are intended to work, including how they may be applied in different circumstances. The forum will also include a summary of other active IAASB projects and initiatives.

Programme schedule

Date	June 2019
Speakers	Prof. Arnold Schilder, IAASB Chairman Len Jui, IAASB Member Brett James, IAASB Deputy Director
Language	English
Fee	<i>Free for HKICPA member or student and IA/HKIAAT member or student</i>
CPD hour	1.5 hours
Rating	Intermediate level
Competency	Auditing and assurance

* Please refer [here](#) for descriptions of other competencies and ratings

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