

ISA 315 (Revised 2019) Implementation Plan

Updated May 2020

	<i>Timing</i>	<i>Format</i>
First Time Implementation Guide Highlighting significant changes in the revised standard from extant ISA 315 (Revised)	Second/ Third Quarter 2020	Published document
Fact Sheets <ul style="list-style-type: none"> • Overall summary of the revised standard • Understanding the Entity and Its Environment • Understanding the Entity’s System of Internal Control • Control Activities • Information Technology • Identifying and Assessing the Risks of Material Misstatement • Documentation • “Why” Procedures Within ISA 315 (Revised 2019) are Required 	Second/ Third Quarter 2020	Published documents – to include flowcharts where relevant
Staff Publication – Questions and Answers	Second/ Third Quarter 2020	Published documents relating to matters not addressed in the First Time Implementation Guide or the Fact Sheets
Webinar- Explaining the Significant Changes in ISA 315 (Revised (2019)	Third Quarter 2020	Webinar

	<i>Timing</i>	<i>Format</i>
Focused Education Sessions	TBC	<p>1 – 1.5 days presentation (by members of the ISA 315 Task Force and IAASB Staff), and audience discussion relating to the changes that have been made to the revised standard. These sessions will be targeted at representatives from national standard setters, regulators and audit oversight bodies, software providers involved in making changes to audit software/methodologies and member bodies (as appropriate) in the following locations:¹</p> <ul style="list-style-type: none"> • Europe • Asia Pacific • Africa • South America • North America

¹ Further information as to the exact location and the dates for each session will be confirmed in late 2020.