

S/N	Applying and Complying with Relevant Requirements of NSQC 1	YES	NO	N/A	WK. REF	REMARK
1.	Does the firm have personnel responsible for the firm's system of quality control? (Paragraph 14)					
2.	Does the firm have policies and procedures that address the following? (Paragraph 17): <ul style="list-style-type: none"> • Leadership responsibilities for quality within the firm; • Relevant ethical requirements; • Acceptance and continuance of client relationships and specific engagements; • Human resources; • Engagement performance; and • Monitoring 					
3.	Has the firm documented its policies and procedures? (Paragraph 18) Have these policies and procedures been communicated to the firm's personnel?					
	Leadership Responsibilities for Quality within the Firm					
4.	Is the firm's system of quality control supervised by its Managing Partner? (Paragraph 19). Has the firm established policies and procedures that address performance evaluation, compensation and promotion? Has the firm properly assigned management responsibility? Has the firm provided sufficient responses for development, documentation and support of its quality control policies and procedures?					
5.	Does the Managing Partner possess sufficient and appropriate experience, ability and authority and does he/she assume this responsibility? (Paragraph 20) Are there established policies and procedures for assigning quality control responsibilities? Have these procedures been followed or adhered to?					
	Relevant Ethical Standards					
6.	Does the firm have policies and procedures that enable personnel comply with ethical requirements? (Paragraph 21)					
	Independence					
7.	Does the firm have policies and procedures that enable the firm and personnel comply with independence requirements? (Paragraph 22)					
8.	Do the firm's independence policies and procedures ensure that:					

	<ul style="list-style-type: none"> the engagement partner provides the firm with the relevant information about the client's engagement? there are procedures for properly reporting threats by independent personnel? (Paragraph 23) 					
9.	Do the firm's independence policies and procedures ensure that: <ul style="list-style-type: none"> established policies and procedures for prompt notification of breaches of independence by personnel are in place? the firm properly communicate notification of breaches of independence to the engagement partner and other relevant personnel in the firm? actions taken to resolve independence breaches are promptly communicated to the firm by the engagement partner and other relevant personnel? (Paragraph 24) 					
10.	Are employees required to provide written confirmations on their compliance with the firm's policies and procedures on independence? (Paragraph 25)					
Acceptance and Continuance of Client Relationship and Specific Engagements						
11.	Do the firm's independence procedures provide for safeguards for reducing familiarity threats? (Paragraph 26)					
12.	Does the firm have policies and procedures for acceptance and continuance of client relationships? <ul style="list-style-type: none"> Do the policies assure the firm's competence, capabilities, time and resources to undertake new and existing engagements? Do the policies comply with the relevant ethical requirements? Do the policies consider the integrity of the clients? (Paragraph 27)					
13.	Do the firm's policies for acceptance and continuance ensure prompt reporting of circumstances of withdrawal from engagements to appropriate regulatory authorities? (Paragraph 29)					
Human Resources						
14.	Does the firm have policies and procedures to ensure the engagement of sufficient, competent, capable and committed personnel? (Paragraph 30)					
Assignment of Engagement Teams						
15.	Are engagements assigned to an Engagement Partner who is competent, capable and has the authority to perform the role? Are the engagement leader's responsibilities clearly defined and communicated? (Paragraph 31)					
16.	Does the firm have policies and procedures for the assignment of appropriate personnel on					

	engagements? (Paragraph 32)				
	Engagement Performance				
17.	Does the firm have policies and procedures required to provide reasonable assurance that engagements comply with Standards and applicable legal and regulatory requirements? (Paragraph 33)				
18.	Does the firm have policies and procedures that ensure that work of less experienced team members are reviewed by more experienced team members? (Paragraph 34)				
	Consultation				
19.	Does the firm have policies and procedures to ensure that appropriate consultations on contentious issues were made? Do the policies address issues of: <ul style="list-style-type: none"> • availability of sufficient resources for such consultations? • documentation of consultations made? • implementation of conclusions from the consultations? (Paragraph 35)				
	Engagement Quality Control Review				
20.	Does the firm have established policies and procedures to ensure objective valuation of significant judgement made by engagement team and conclusions reached in formulating audit report? Do these policies and procedures address the requirements of all engagement quality control of all entities? (Paragraph 36)				
21.	Does the firm have policies and procedures in place to ensure that the audit report is not dated until the performance of an engagement Quality Control Review? (Paragraph 37)				
22.	Do the policies and procedures of the firm on engagement quality control review address the following: <ol style="list-style-type: none"> (a) Discussion of significant matters with engagement partner; (b) Review of financial statements and other subject matters; (c) Review of selected engagement documentation relating to use of judgements; and (d) Evaluation of conclusions reached in formulating the audit report? (Paragraph 38)				
23.	Do the engagement quality control review procedures for listed entities and public sector entities address the following:				

	(a) The engagement team Evaluation of independence; (b) Whether appropriate Consultation on contentious issues have been addressed; and (c) Whether conclusions reached are evidenced with documents? (Paragraph 39)				
	Criteria for the Eligibility of Engagement Quality Control Reviewers				
24.	Does the firm have policies and procedures for the appointment of engagement quality control reviewers? Do these policies and procedures specify: (a) The technical qualifications required (b) The degree to which an Engagement Quality Control Reviewer can be consulted? (Paragraph 40)				
25.	Does the firm have policies and procedures to ensure the objectivity of the Engagement Quality Control reviewers? (Paragraph 41)				
26.	Does the firm have policies and procedures for checking and replacing the engagement quality control Reviewers? (Paragraph 42)				
27.	Does the firm have policies and procedures for documentation of the engagement quality control review performed? Do these policies and procedures ensure; (a) That procedures on engagement quality control have been completed on or before the date of the report; (b) That the reviewer is not aware of any unresolved matter? (Paragraph 43)				
	Differences of Opinion				
28.	Does the firm have policies and procedures for dealing with and resolving differences of opinion within the engagement team? (Paragraph 44) Do these policies and procedures ensure documentation and implementation of conclusions reached? (Paragraph 45).				
	Engagement Documentation				
29.	Does the firm have policies and procedures for timely completion and assembly of the final engagement files? (Paragraph 46).				
	Confidentiality, Safe Custody, Integrity, Accessibility and Retrievability of Engagement Documentation				

30.	Does the firm have policies and procedures for maintaining the confidentiality, safe custody, integrity, accessibility and retrievability of engagement documentation? (Paragraph 47)				
	Retention of Engagement Documentation				
31.	Does the firm have policies and procedures for the retention of Engagement documentation for a period sufficient to meet the needs of the firm or as required by law or regulation? (Paragraph 48)				
	Monitoring the Firm's Quality Control Policies and Procedures				
32.	Does the firm have a monitoring process in place to ensure that its policies and procedures are relevant, adequate and operating effectively? Does this monitoring process ensure that: (a) required responsibility for monitoring process is assigned to a Partner; (b) those performing the engagement quality control are not involved in inspecting the engagement; and (c) there is regular evaluation of the firm's system of quality control? (Paragraph 49)				
	Evaluating Communicating and Remedying Identified Deficiencies				
33.	Are the deficiencies identified during monitoring process evaluated? Are they communicated to the appropriate personnel? Are they remedied? (Paragraph 50)				
34.	Are the results of the monitoring process and recommendations communicated to partners and other appropriate personnel? (Paragraph 51)				
35.	Do recommendations for appropriate remedial action for deficiencies address the issues as follows: (a) Taking appropriate remedial action in relation to the engagement; (b) The communication of the findings to the responsible personnel; (c) Changes to the quality control policies and procedures ; and (d) Disciplinary action against those who fail to comply with the policies and procedures of the firm? (Paragraph 52)				
36.	Are policies and procedures established to address cases of inappropriate or omitted quality review monitoring processes? (Paragraph 53)				
37.	Are the results of the firm's quality control monitoring communicated to Engagement Partners and other appropriate personnel within the Firm? (Paragraph 54)				

38.	Where the firm is part of a network and policies and procedures are consistent with that of the network, are these policies at least reviewed annually ? Are the overall scope, extent and result of monitoring processes, communicated to appropriate individuals within the network? (Paragraph 55)				
	Complaints and Allegations				
39.	Does the firm have policies and procedures for addressing complaints and allegations? (Paragraph 56)				
40.	Does the firm take appropriate actions when deficiencies and non-compliance with its quality control policies and procedures are identified? (Paragraph 57)				
	Documentation of the System of Quality Control				
41.	Does the firm have policies and procedures requiring an appropriate documentation that supports the operation of each element of its system of quality control? (Paragraph 58)				
42.	Does the firm have policies and procedures for retaining the monitoring procedures documentation? (Paragraph 59)				
43.	Does the firm have policies and procedures to ensure that complaints and allegations are documented and responded to? (Paragraph 60)				

NOTE: 1. N/A = Not Applicable

2. WK. REF = Working Paper Reference