**Engagement Quality Control Review (EQCR)**

The EQCR is designed to provide an objective evaluation, on or before the date of the report, of the significant judgments the engagement team made and the conclusions it reached in formulating the report, including whether the engagement report is appropriate.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Engagement Quality Control Review (EQCR)** | **Yes** | **No** | **N/A** | **Comments** |
| 1. Review the financial statements or other subject matter. |  |  |  |  |
| 2. Review the proposed report and indicate whether it is appropriate in the circumstances. |  |  |  |  |
| 3. In the case of an audit engagement, review the working papers documenting significant audit risks and the firm’s response to such risks. |  |  |  |  |
| 4. Determine whether working papers selected for review reflect the work performed in relation to the significant judgments and conclusions reached. |  |  |  |  |
| 5. Review documentation for evidence that engagement acceptance (or continuance, if applicable) procedures were performed. |  |  |  |  |
| 6. Review the assessment procedures when reliance is placed on the work of other auditors or accountants. |  |  |  |  |
| 7. Review the procedures relating to compliance with relevant legislation, listing requirements where relevant, and criteria (for example, IFRSs). |  |  |  |  |
| 8. Review the appropriateness of engagement team selection. |  |  |  |  |
| 9. Review the engagement letter. |  |  |  |  |
| 10. Review the representation letter signed by management or those charged with governance. |  |  |  |  |
| 11. Review conclusions regarding going concern considerations. |  |  |  |  |
| 12. Review evidence of appropriate review of working papers performed by assurance engagement management. |  |  |  |  |
| 13. Review other reports issued in relation to the engagement such as regulatory returns in respect of financial institutions. |  |  |  |  |
| 14. Review the level of non-assurance services provided to the client. |  |  |  |  |
| 15. Review the significance and disposition of corrected and uncorrected misstatements identified during the engagement. |  |  |  |  |
| 16. Review the engagement team’s evaluation of the independence of the firm and personnel, including network firm personnel and experts. |  |  |  |  |
| 17. Review evidence that consultation with other partners has taken place with regard to difficult or contentious matters and differences of opinion and that the conclusions are appropriate and have been implemented. |  |  |  |  |
| 18. Review advice from specialists consulted |  |  |  |  |
| **Engagement Quality Control Review (EQCR)** | **Yes** | **No** | **N/A** | **Comments** |
| 19. Review matters to be communicated to management and those charged with governance, and where applicable, regulatory bodies. |  |  |  |  |
| 20. Hold a discussion with the engagement partner during the engagement quality control review to review decisions on contentious, difficult or complex aspects of the engagement affecting financial statement disclosures. |  |  |  |  |
| 21. Where the recommendations of the quality control reviewer are not accepted by the engagement partner and the matter is not resolved to the reviewer’s satisfaction, the report may not be dated until the matter is resolved by following the firm’s procedures for dealing with differences of opinion. Provide details, if applicable. |  |  |  |  |

**Reviewer conclusion**

|  |
| --- |
| **Reviewer comments**  **Date: -----------------** |
| **Partner comments**  **Date: -----------------** |
| **Action to be Done By Partner**  Reviewer Signature: Partner Signature: |
| **Partner Confirmation that the Action were Done:**  Partner Signature: |

**Date:**

**Reviewer Name**

**Reviewer Signature**

**Date:**

**Partner Name**

**Partner Signature**