

**INDEPENDENT REGULATORY BOARD FOR AUDITORS
PRACTICE REVIEW DEPARTMENT
FIRM REVIEW REQUIREMENTS**

Firm name:	Date completed:
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Logistics (required for ___ weeks)	Responsible person	Received	Centralised	Decentralised at region
4 Firm Laptop Computers				
4 Network access as temporary "read only" users				
4 Security cables for laptop computers				
4 Network printing access				
4 Temporary access to intranet as 'read only" users				
1 Dedicated lockable office space for 4 people				
1 Internal telephone line				
4 Parking access				
4 Refreshment arrangements				
4 Building access				

The following documents are required (preferably electronically) from the firm at commencement of the review.

Leadership	Responsible person	Received	Centralised	Decentralised at region
The firm's management structure				
Operational structure by office and service line and staff compliment				
Financial results of firm (last annual and forecasted)				
Mission statement and core values				
Strategic plans				
Minutes of all board, partners and committee meetings for past 12 months				
Review results from International firm				
Manuals Regarding: Audit, Ethics, Human Resources, Operations				
Executive presentations (CEO, Board, Marketing, Ethics)				
Advertising and promotion material				
Internal communications for past 12 months				
Client Satisfaction Survey				
Names of the following individuals /role players / members;				
* Chairman of the board of partners				
* Chief Executive Officer				
* Chief Operating Officer				
* Financial Officer				
* Excecutive Committee				
* Management Committee				
* Risk management				
* Ethics management				
* Quality control				

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Ethical requirements and Independence	Responsible person	Received	Centralised	Decentralised at region
Professional code of conduct				
Annual independence declaration forms of all personnel including partners				
List of the following for the past 12 months;				
* Formally reported breaches				
* All personnel and partners who resigned to join audit clients				
* Personnel seconded to audit clients				
* Business and financial relationships				
* Bad debts written off				
* Overdue fees and loans to audit clients				
* Register/list of gifts and hospitality to and from audit clients				
* Key potential clients the firm is focusing on to obtain work				
* Major sponsorship/ hospitality deals				
* Reported money laundering activities				
* Client monies / assets held				
* The firm's own investments (Including pension fund)				
* Threats to independence reported				
* Second opinions given to clients of another firm				
* Reportable Irregularities submitted to the IRBA				
Prohibited/ Restricted Entity List including audit fee				
Partner rotation schedules and plans				

Acceptance and continuance of client relationships	Responsible person	Received	Centralised	Decentralised at region
Criteria for continuance and acceptance				
List of the following for the past 12 months;				
* New acceptances				
* Clients with changes in risk rating				
* Proposals lost				
* Retendering for existing clients				
* Clients lost				
* Opportunities declined				

Human Resources	Responsible person	Received	Centralised	Decentralised at region
Names of recruiters and qualifications				
Recruitment criteria				
Complete list of all professional staff				
List of partners (Current, withdrawals and admissions)				
Criteria for Promotion at all levels				
List of all Training and learning courses				

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Engagement performance	Responsible person	Received	Centralised	Decentralised at region
Supplementary guide for US audits				
List of required and voluntary consultations				
List of resolution of differences of opinion				
List of all listed audit engagements (Subsidiaries and associates included)				
Criteria for engagement quality control reviews				

Monitoring	Responsible person	Received	Centralised	Decentralised at region
List of restatement of listed's annual financial statements for the past 3 years				
Schedule of internal review by partner within a cycle				
List of internal reviewers (i.e. names, qualification and office)				
Detailed Internal Review Report				
Financial Resources applied towards monitoring				
Complaints and allegations received				
List of actual and threatened litigation				
Regulatory and disciplinary actions				

Please note that further documents/information will be requested by reviewers during the course of the review.