

**Chartered Professional Accountants of Ontario** 130 King Street West Suite 3400 PO Box 358 Toronto ON M5X 1E1 T. 416 962.1841 Toll free 1 800 387.0735 cpaontario.ca

## **Practice Inspection Quality Management Questionnaire**

P.I. No.:

An integral component of the practice inspection is the assessment of the firm's System of Quality Management (SoQM) in accordance with the CPA Canada Handbook - Canadian Standards on Quality Management. The accurate completion of this questionnaire will assist in this assessment.

In addition to the responses below, please provide documentation that supports your SoQM (e.g. Established quality objectives, assessed quality risks, policies and procedures).

Ple	ase r	note, the inspector may request additional information or documentation with respect to the firm's SoQM.					
1.	Governance and leadership (CSQM 1 para. 20 - 23, 28, 34)						
	a.	Describe or provide a reference to the documentation of the quality risks related to governance and leadership (i.e., what could go wrong).					
	b.	Describe or provide a reference to the documentation of the firm's responses (policies and/or procedures) and how the firm's responses address the quality risks.					
	c.	Provide the name of the individual with ultimate responsibility and accountability for the SoQM as well as any individual(s) with operational responsibilities.					
	d.	Describe any complaints or allegations of non-compliance with professional standards, regulatory and legal requirements, or the firm's SoQM in the past year and how they were resolved.					



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2.	Rel	evant Ethical R	equirements (	(CSQM 1 para. 29, 34)
	a.	Describe or pr what could go		ence to the documentation of the quality risks related to relevant ethical requirements (i.e.,
	b.	Describe or pr		ence to the documentation of the firm's responses (policies and/or procedures) and how the
		Timm's response	55 ddd 655 tile	y quality flance.
	C.	Describe any t were resolved.		ppliance with ethical requirements that have been identified in the past year and how they
	d.	Have annual w		nations of compliance with independence requirements been obtained from all personnel?
		Yes	No	N/A - no firm personnel
		If yes, please p CPA Ontario.	orovide copies	s of these confirmations. If your office has more than five staff, a selection will be provided by
3.	Acc	ceptance and Co	ontinuance of	f Client Relationships and Specific Engagements (CSQM 1 para. 30, 34)

Describe or provide a reference to the documentation of the quality risks related to acceptance and continuance of client

relationships and specific engagements (i.e., what could go wrong).



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b.	Describe or provide a reference to the documentation of the firm's responses (policies and/or procedures) and how the firm's responses address the quality risks.
Enc	gagement Performance (CSQM 1 para. 31)
a.	Describe or provide a reference to the documentation of the quality risks related to engagement performance (i.e., what could go wrong).
b.	Describe or provide a reference to the documentation of the firm's responses (policies and/or procedures) and how the firm's responses address the quality risks.
C.	Describe the firm's responses (policies and/or procedures) for when consultations on difficult or contentious matters are undertaken.
d.	Describe the firm's responses (policies and/or procedures) for any differences of opinion within the engagement team or with consultants or an engagement quality reviewer.



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	e.	Describe the firm's policy to complete the assembly of engagement documentation (e.g., no later than 60 days from the date of the engagement report).
	f.	Describe how the firm evidences the assembly of engagements (e.g., use of forms or CaseWare lockdown feature).
5.		sources (Human, Technological, Intellectual and Service Providers) (CSQM 1 para. 32)
	a.	Describe or provide a reference to the documentation of the quality risks related to resources (i.e., what could go wrong)
	b.	Describe or provide a reference to the documentation of the firm's responses (policies and/or procedures) and how the firm's responses address the quality risks.
6.	Info	ormation and Communication (CSQM 1 para. 33, 34)
	a.	Describe or provide a reference to the documentation of the quality risks related to information and communication (i.e., what could go wrong).



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b.	Describe or provious firm's responses a		e to the documentation ality risks.	on of the fir	m's re	sponses (p	oolicies and	d/or proce	dures) and	how the
Moı	nitoring and Reme	diation Proce	ss (CSQM 1 para. 9, 3	(5-56)						
a.	Describe or provious monitoring and re		e to the documentation to the total to the documentation occurs.	on of the fir	m's de	esign, impl	ementatio	n including	the operat	ion of the
	December the Court	P <b>C</b>		. (			and date.		. (	
b.	engagements and	d engagement	ne cyclical inspection c partners to select. (F n of completed engag	Practice Ins						nat the
c.	Has the firm inclu	ded the cyclic	cal inspection of com	pleted enga	ageme	nts in its n	nonitoring	activities?		
	Yes	No	N/A							
	If yes, date of last	cyclical inspe	ection of completed e	ngagemen	ts (mn	n/dd/yyyy	): /	′ /		
d.			evaluated the SoQM are being achieved?	and conclud	ded wh	nether the	SoQM pro	vides the f	irm with rea	asonable
	Yes	No	N/A							
	If yes, date of last	annual evalua	ation (mm/dd/yyyy):	/	/	/				



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e.	Describe the competence, capabilities and objectivity of the individual(s) performing the monitoring activities.
f.	Describe how the firm evaluates any findings to determine whether deficiencies exist, including in the monitoring and remediation process.
g.	Describe how the firm has designed and implemented any remedial actions to address identified deficiencies.
	Please provide documentation of the most recently completed cyclical inspection of completed engagements and annual evaluation of the SoQM.
Eng	agement Quality Review (CSQM 1 para. 34, CSQM 2)
a.	Describe or provide a reference to the documentation of the quality risks related to engagement quality review (i.e., what could go wrong).
b.	Describe or provide a reference to the documentation of the firm's responses (policies and/or procedures) and how the firm's responses address the quality risks.



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C.	Des	cribe the firm's criteria for requiring that an engagement quality review be performed for an engagement.
d.	Doe	es the firm have any engagements which require an engagement quality review?  Yes  No
e.	Des	cribe the criteria for eligibility to be appointed as an engagement quality reviewer.
Rei	nspe	ction - Complete this section only for reinspections.
a.	In re	esponse to reportable deficiencies identified in the previous practice inspection:
	i.	Describe the firm's evaluation of the severity and pervasiveness of the deficiencies by investigating the root cause(s).
	ii.	Describe how the firm designed and implemented remedial actions that are responsive to the results of the root cause(s).
	iii.	Describe how the firm evaluated the effect of the deficiencies, individually and in aggregate, on the SoQM.



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iv.	Describe how the firm communicated the deficiencies and remedial actions to engagement teams and other
	individuals.

b. Has the firm taken mandatory professional development course(s) deemed relevant to addressing the reportable deficiencies raised on the previous practice inspection?

N/A

If yes, describe the professional development course(s) taken and by whom and provide evidence of attendance.