QUALITY CONTROL MANUAL

Summary: Documenting policies and procedures is an important step for growing your practice, critical to ensuring your compliance with APES 320 and providing a quality service to your clients.

URL: https://www.cpaaustralia.com.au/public-practice/toolkit/quality-control-manual

Setting up your own accounting practice is an exciting time. But it can also be stressful and overwhelming.

You've got more than enough to do getting your business off the ground without having the extra worry about quality control and compliance with mandatory professional standards.

That's where CPA Australia can help.

We understand that quality and compliance are important to all accountants, and we also understand that there are often not enough hours in the day to document your systems and procedures. Sometimes there's not even time for lunch! Your ongoing success, however, depends on getting your policies and procedures right. From the very start.

CPA Australia can partner with you by making documentation and compliance as easy as possible, while you focus on keeping your clients happy.

You probably already know that it's a mandatory requirement for CPAs to document their systems of quality control. It's set out in APES 320. It's not just more paperwork, it's important. It can add value to your practice now and when the time comes to sell or handover your practice down the track.
So, CPA Australia has created a smart tool that addresses the requirements of APES 320, to help ensure you meet your regulatory compliance obligations, while trying to minimise the time you spend on documenting your systems

APES 320 requires documented policies and procedures on 6 key elements. These are leadership responsibilities, ethical requirements, acceptance and continuance of client relationships and engagements, human resources, engagement performance and monitoring. All of these need to be properly documented to protect your business, assist with consistent quality in every engagement you perform and to show evidence of your compliance.

CPA Australia's smart tool provides example policies for each mandatory element which you can tailor to suit your practice needs. It provides suggestions for the procedures which support each policy - you can adopt these, write or add your own. Links to other resources will be provided throughout the tool to assist you as well.

When using the tool consider your own practice, the services you provide, the systems you have already established, and whether you operate as a sole practitioner, with partners, with or without professional and administrative staff.

Your knowledge together with the APES 320 smart tool will assist you to create your tailored, compliant quality control manual - a dynamic document that reflects the changing nature of the profession and your practice.

Saving you headaches, hassle and perhaps even giving you time for lunch.

Quality and Control.
CPA Australia.