

# Our Quality Control Commitment

## **Maintaining Quality Control for the benefit of our clients**

Quality Control is a key feature of the self-regulatory framework adopted by Australia's peak accounting bodies. As such, McLean Delmo is committed to reviewing and maintaining our Quality Control policies and systems, to ensure compliance for the benefit of our clients, the firm and the accounting profession.

## **What is Quality Control?**

Quality control is a system of policies and procedures that help ensure a firm is complying with professional standards.

Quality control helps the firm 'consistently' provide service of the highest standard to our clients, as well as identifying areas for improvement or opportunities to provide better service.

## **What are the benefits of Quality Control?**

- Clarification of the services our clients expect the firm to provide (eg engagement letters)
- Reduced risk of litigation or professional indemnity claims
- Reduced loss of time due to re-work or ineffective and/or inefficient practices
- Improves the communication structure within the firm
- Highlights any procedural problems and assists in implementing positive change
- Resolves problems effectively
- Increases confidence that effective controls are in place and the risk of error is reduced
- Provides training and supervision to staff
- Enhances morale by having an effective, well run firm
- Introduces and encourages new ideas and practices
- Strengthens the position of members as accountability can be demonstrated.

## **What about Risk Management?**

Risk management is interrelated with the firm's system of quality control by identifying and managing the firm's risks. A risk management strategy enables the firm to:

- Provide the highest quality service to clients
- Protect the firm against the risk of litigation
- Lower the risk of negligence claims being made against the firm.

### **Review and compliance**

Our Quality Control and Risk Management frameworks have recently been reviewed for all of our areas of practice. All of our documentation and processes have been updated and our staff have been trained to ensure compliance is maintained across the practice. Reference documents and relevant templates are readily accessible to all staff to further promote day to day compliance in these areas.

### **McLean Delmo's professional memberships**

As a member of the Institute of Chartered Accountants in Australia, McLean Delmo strives at all times to adhere to the Charter, Code of Ethics, standards and regulations of the Institute.

Also, as members of CPA Australia, our qualified accountants offer exceptionally high standards and quality. Having completed CPA's rigorous and integrated education and experience program, our CPA members are committed to upholding the reputation of the CPA designation by adhering to the obligations set out in the CPA's Constitution and By-Laws, the Code of professional conduct and other applicable regulations and standards.

### **For more information**

If you have any questions about McLean Delmo's Quality Control or Risk Management policies and procedures, please contact your Partner on 03 9018 4666.