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| **Client:** | **$(client)** | |
| **Period end date:** | **$(start) - $(end)** | |
| **EGA title:** | \*Professional Ethics and Independence | |
| **Ref. no.:** |  | |
| **Prepared by:** | $(user) | **Date:** |
| **Approved by Manager:** |  | **Date:** |
| **Approved by Partner:** |  | **Date:** |

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| **Procedures performed** | **Links** | **Ref. no.** |
| 1. The engagement team remained alert throughout the audit for evidence of non-compliance with ethical requirements, including independence as set out in IESBA Code of Ethics and other relevant national code of ethics and laws and regulations. | [**Threats to Independence.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/1-3%20Pre-engagement/2.%20Professional%20Ethics%20and%20Independence/Threats%20to%20Independence.docx)  [**Register of Non-Audit Services.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/1-3%20Pre-engagement/2.%20Professional%20Ethics%20and%20Independence/Register%20of%20Non-Audit%20Services.docx) |  |
| 1. If another firm was involved in the audit, the engagement team performed procedures to determine that firm's compliance with relevant independence requirements, including where required, receipt of appropriate confirmations. | Not applicable since no other firm was involved in the audit.  OR  Attach confirmation of compliance with relevant independence requirements. |  |
| 1. The engagement partner took adequate steps to ensure that there were no independence issues relating to members of the audit engagement team and the chain of command. | [**ECC.docx**](ECC.docx) |  |
| 1. Confirmed that the rotation requirements and cooling-off requirements relating to engagement partner (and EQCR, and other senior members of the engagement team, if required) have been complied with. | [**Register of Number of Years of Involvement.docx**](Register%20of%20Number%20of%20Years%20of%20Involvement.docx) |  |
| 1. If matters came to the engagement partner’s attention indicating engagement team member’s non-compliance with relevant ethical requirements, the engagement partner, in consultation with others in the firm, determined the appropriate action/safeguards. | Not applicable since no such matters exist.  OR  Attach  [**Threats to Independence.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/1-3%20Pre-engagement/2.%20Professional%20Ethics%20and%20Independence/Threats%20to%20Independence.docx) |  |
| 1. Where applicable, considered the impact of breaches and/or any matters reported to the engagement partner (including those identified during acceptance/continuance process) which had threatened, or could be perceived as threatening independence. | Not applicable since no such breaches and/or other matters exist.  OR  Attach  [**Threats to Independence.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/1-3%20Pre-engagement/2.%20Professional%20Ethics%20and%20Independence/Threats%20to%20Independence.docx) |  |
| 1. Where applicable, breaches and/or other matters identified were reported to those charged with governance; evaluated; and where necessary, appropriate action was taken to eliminate the threat or reduce it to an acceptable level and the following was considered in documentation:    1. When safeguards are required to reduce a threat to an acceptable level - the nature of the threat and the safeguards that reduce the threat to an acceptable level was documented; and    2. When a threat required significant evaluation to determine whether safeguards were necessary and the assurance engagement partner concluded that they were not because the threat was already at an acceptable level - the nature of the threat and the rationale for the conclusion was documented.    3. The above evaluation of threats and safeguards undertaken considered the cumulative effect of multiple threats. | Not applicable since no such breaches/ other matters exist.  OR  Attach any minutes/memos/written communication with those charged with governance  Attach  [**Threats to Independence.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/1-3%20Pre-engagement/2.%20Professional%20Ethics%20and%20Independence/Threats%20to%20Independence.docx) |  |
| 1. Where applicable, for a new client, the engagement partner considered whether it is appropriate to discuss with client management and/or those charged with governance any significant matters arising and any safeguards to be put in place to eliminate any threat to independence or to reduce it to an acceptable level. | Not applicable since it is not a new client and/or no such significant matters exist.  OR  Attach minutes/memos/written communication with client. |  |
| 1. The engagement partner formed a conclusion on compliance with independence requirements and ensured that it remains appropriate. | [**Threats to Independence.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/1-3%20Pre-engagement/2.%20Professional%20Ethics%20and%20Independence/Threats%20to%20Independence.docx) |  |
| 1. With regards to documentation, the engagement team:    1. Completed engagement compliance confirmation.    2. Maintained a register of number of years of involvement with the client.    3. Maintained a register of non-audit services provided to the client.    4. Documented issues identified with respect to compliance with ethical requirements and how they were resolved and conclusions regarding compliance with independence requirements and the substance of any relevant consultation to support those conclusions. | [**ECC.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/1-3%20Pre-engagement/2.%20Professional%20Ethics%20and%20Independence/ECC.docx)  [**Register of Number of Years of Involvement.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/1-3%20Pre-engagement/2.%20Professional%20Ethics%20and%20Independence/Register%20of%20Number%20of%20Years%20of%20Involvement.docx)  [**Register of Non-Audit Services.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/1-3%20Pre-engagement/2.%20Professional%20Ethics%20and%20Independence/Register%20of%20Non-Audit%20Services.docx)  [**Threats to Independence.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/1-3%20Pre-engagement/2.%20Professional%20Ethics%20and%20Independence/Threats%20to%20Independence.docx) |  |