DESIGN - OBJECTIVES

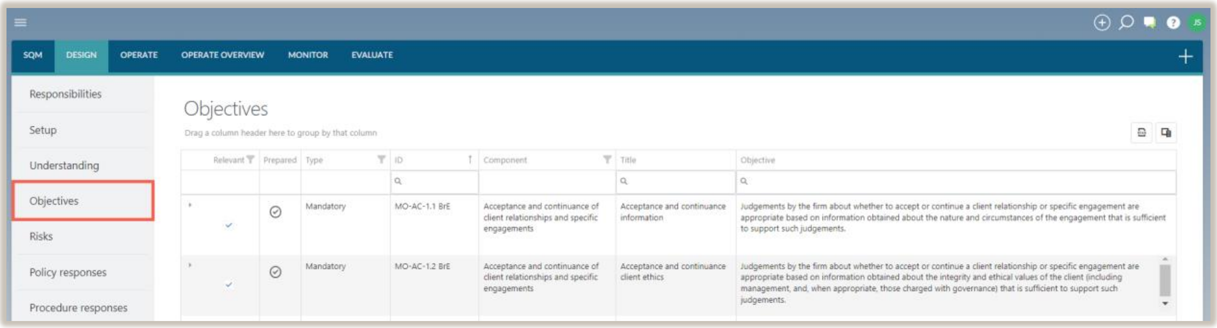
The following describes the functionality and features included in SQM.

Objective

The objective of this page in SQM is to record the firm's quality objectives.

Page position

OBJECTIVES can be found in the DESIGN module.



Page content

This page includes a table that contains the following types of quality objectives:

- Mandatory objectives: these objectives are prescribed by the firm's applicable quality management standard. The firm must consider if they are relevant to the firm.
- Network objectives: these objectives are prescribed by the firm's network firm, where relevant. The network firm will distribute the prescribed objectives, which are then imported in SETTINGS. The firm must consider if they are relevant to the firm.
- Firm objectives: these objectives are recorded by the firm and are in addition to the mandatory and network objectives.

1. Complete objective

The objective dialog can be completed by either adding a new objective or by editing an objective from the list of objectives already included in the table.

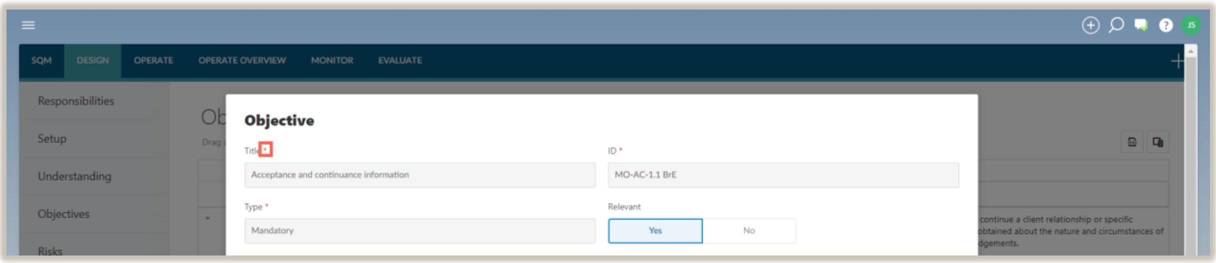
When completing a mandatory or network objective, some of the fields will be pre-populated and cannot be edited.

The objective dialog contains the following fields to be completed:

FIELD	INPUT REQUIRED
Title	The short title for this objective. The title is visible in tables and when selecting items from libraries. It should therefore be concise but clearly indicate what the objective is.
ID	The unique identification number for this objective.
Type	No input required. This field is automatically completed based on the process that was followed to include the objective.
Relevant	Select either 'yes' or 'no'. The default is 'yes', to indicate that the objective is relevant to the firm in compliance with the applicable quality management standard.
Reason for not relevant	This field appears when the firm has indicated that the objective is not relevant to the firm. Document why the specific objective is not relevant to the firm in compliance with the applicable quality management standard.
Component	Select which component the objective relates to.

FIELD	INPUT REQUIRED
	Options include: • Governance and leadership; • Relevant ethical requirements; • Acceptance and continuance of client relationships and specific engagements; • Engagement performance; • Resources; and • Information and communication.
Objective	Include the wording of the firm objective. Mandatory and network objectives cannot be edited and the 'additional description' can be used to provide more context to a prescribed objective.
Additional description	Include an additional description if considered necessary. Where mandatory and network objectives are selected as relevant, a firm may choose to provide more context to the objective in this field.
Applicable standard(s)	Select the standard(s) that the objective relates to. Where the firm has only selected one applicable standard, then no selection is required.
Authoritative reference(s)	Include authoritative references to the relevant standard where relevant.
Sub-objectives	The firm has the option to record any sub-objectives in this field.
Link(s)	Include links to documentation elsewhere. Include a name and URL for each linked document. URLs can either be to a document in the Caseware Cloud instance or to another location, such as the firm's SharePoint library.
Linked risks	Previously recorded risks can be linked to this objective using the dropdown menu. When a risk is recorded later, the link to this objective will be recorded when completing the risk dialog.
Note	Include any additional notes or comments.
Effective from	This is an optional field and can be left blank if the objective will become effective immediately on publishing it to the firm's system of quality management. When an objective is only effective from a specific date in the future, that effective date is recorded in this field. The objective can then be recorded and published before the effective date.
Effective to	This is an optional field and should be left blank if the objective will remain in effect for the foreseeable future. When it is decided that an objective will no longer be applicable from a specific date, the date on which the objective will no longer apply to the firm's system of quality management is recorded in this field. The change can then published to the firm's system of quality management in advance and the objective itself, will be in operation until the effective date is reached.

Fields indicated with a red asterisk (*) indicate fields that must be completed before the objective can be SAVED.

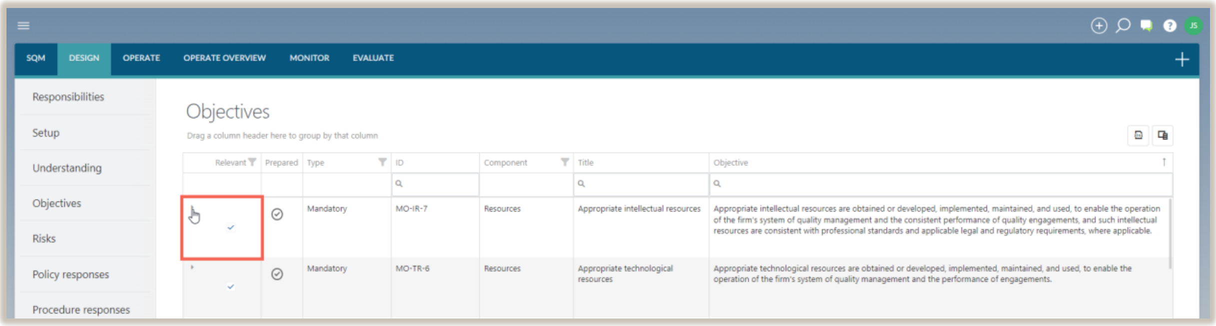


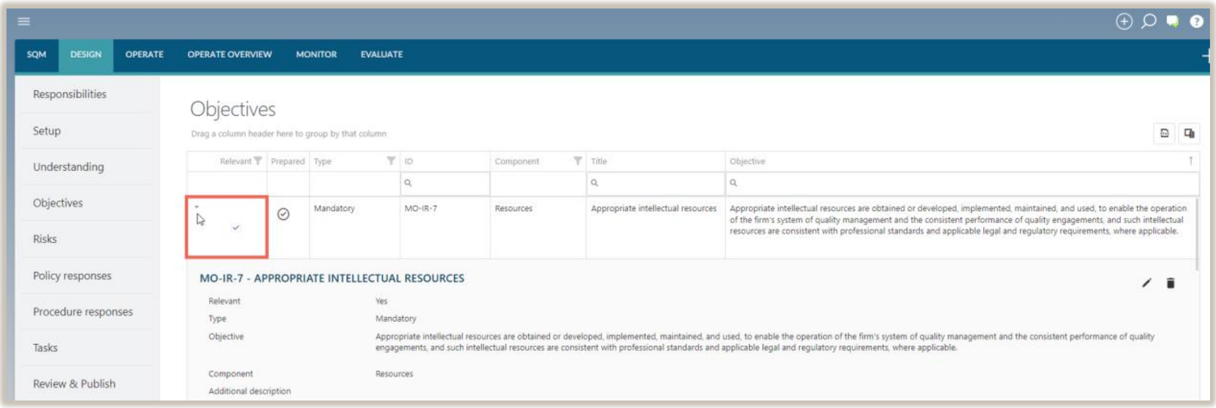
Fields indicated with a blue asterisk (*) is not required to be completed before the objective can be SAVED, but must be completed before the objective can be signed off as 'prepared'.

When the relevant information has been recorded in the objective, SAVE the information in the dialog.

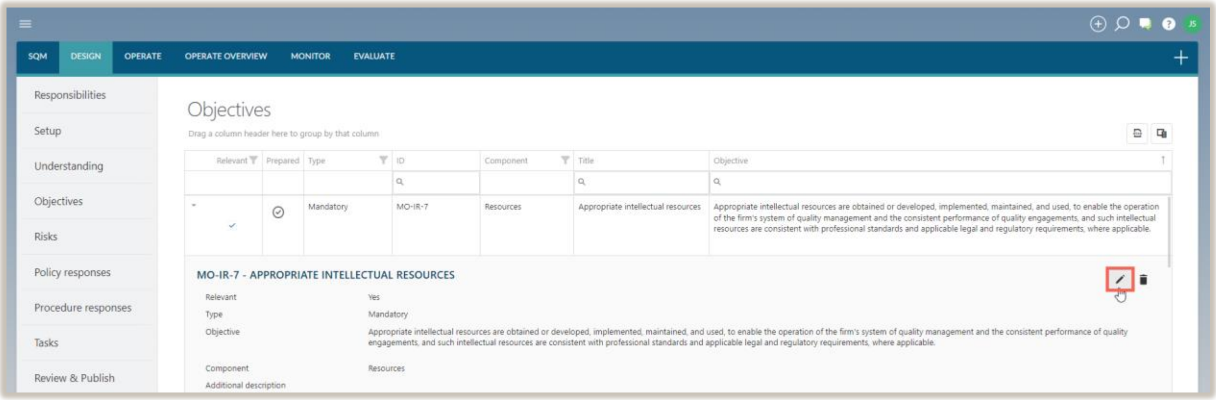
2. Edit objective

Objectives included in the table can only be edited in ‘draft’ status.
If an objective has already been signed off as ‘prepared’, the sign-off must be removed before the objective can be edited.
To edit an objective already in the table, click on the ‘expand’ button to show the record of the objective.

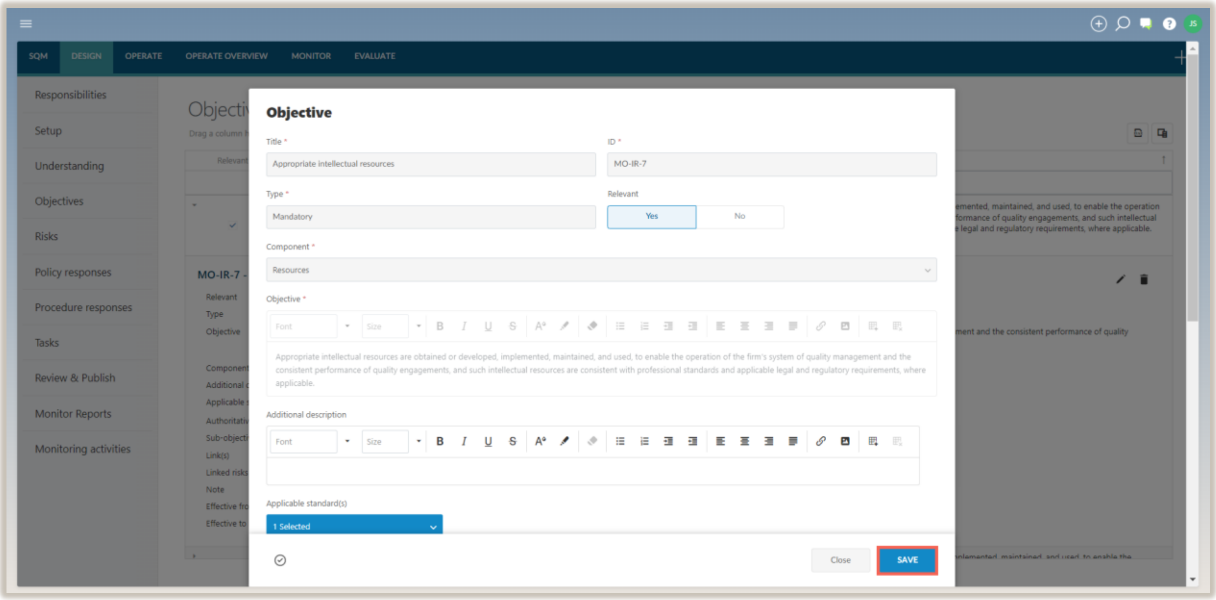




Select the ‘edit’ button to open the objectives dialog.

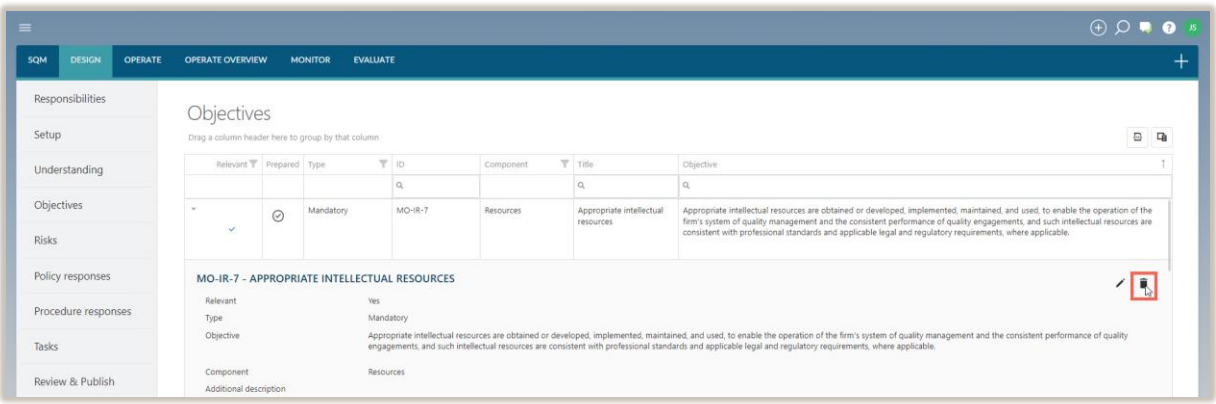


The content of the objective is then edited as needed and the changes saved by clicking on the ‘save’ button.



3. Delete objective

Objectives can be deleted by expanding the objective and selecting the ‘delete’ button.



If an objective has been signed off as ‘prepared’, the sign-off must be removed before the objective can be deleted.

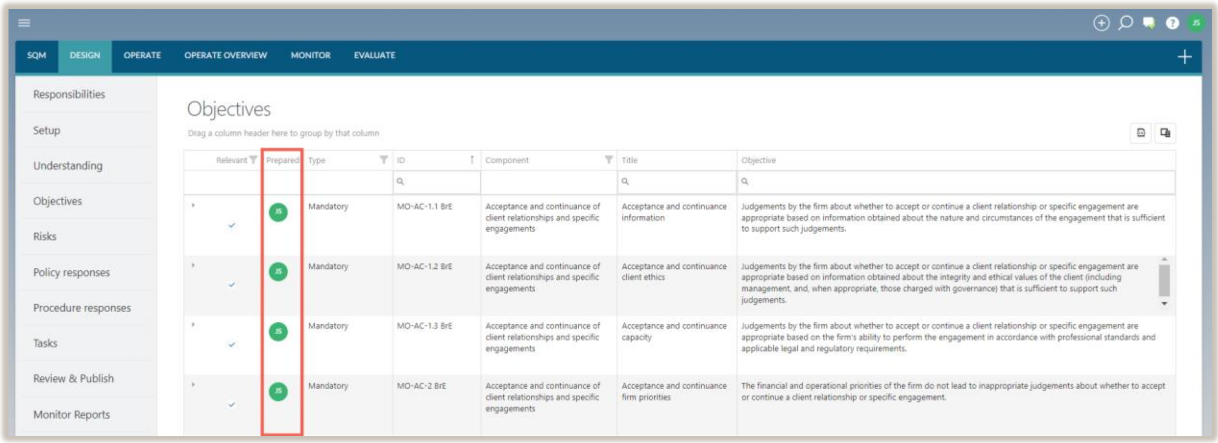
Note that mandatory and network objectives cannot be deleted.
If the objective does not apply to a firm, it will be marked as 'not relevant' only.
These objectives are therefore not carried forward in the firm's design of the system of quality management.

4. Sign-offs and approvals

Only objectives selected as 'relevant' and signed off as 'prepared' will be considered finalised and therefore

- included in the draft system of quality management; and
- published when the firm approves and publishes the draft system of quality management.

Every relevant objective must therefore be signed off as 'prepared' once finalised.



Page Outcomes

Before continuing with the rest of the design of the firm's system of quality management, the firm should have:

- Considered each mandatory objective and indicated whether they are relevant or not.
- Considered each network objective and indicated whether they are relevant or not (when part of a network).
- Recorded any additional objectives that have been identified.
- Signed off all relevant objectives as 'prepared'.

Features

The following features are available on this page:

- Working with tables, which includes filter, sort, group, column chooser, expand, see page XXX;
- Export all data, see page XXX;
- Sign-off as accept, review or prepared by, see page XXX;
- Include a link/URL, see page XXX; and
- Add a new item, see page XXX.