



05 October 2021

***BOTSWANA INSTITUTE OF CHARTERED ACCOUNTANTS COMMENT LETTER TO THE EXPOSURE DRAFT - PROPOSED QUALITY MANAGEMENT-RELATED CONFORMING AMENDMENTS TO THE CODE***

**Introduction**

The Botswana Institute of Chartered Accountants (“BICA”) is a statutory body established by Accountants Act, 2010 for the regulation of the accountancy profession in Botswana. The Institute’s mission is to protect public interest through promoting the accountancy profession, supporting accountants, facilitating quality professional accountancy services through the monitoring and regulation of professional accountants.

The Institute appreciates the opportunity to contribute towards the Exposure Draft, *Proposed Quality Management-related Conforming Amendments to the Code*. We have provided our comments to each specific question as per the Exposure Draft. Should you wish to have further engagements please do not hesitate to contact the undersigned.

Yours Faithfully

*Signed electronically*

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*Signed electronically*

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Director -

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## **RESPONSES TO SPECIFIC QUESTIONS**

### **Question 1**

We agree with the proposed conforming amendment in the ED to align the Code to the new quality management standards.

### **Question 2**

IAASB's position is noted. However, practically, client acceptance and continuance is performed by the engagement partner. While the role of the engagement partner is to ensure that the firm policies and procedures have been applied accordingly, they lead the decision making process on client acceptance and continuance. We therefore agree with IESBA's point of view.

### **Question 3**

We agree with the effective date being matched with that of the new suit of quality management standards.