

PS 3: Terms of Engagement

NZICA Professional and Ethical Standards

WARNING

Terms of engagement are the written expression of the legal contract between a member in public practice and their client. Terms of engagement should address all matters necessary to comply with relevant technical and professional standards and laws and regulations and any other matters that the member considers appropriate to reflect the needs of the member's business.

Accordingly, members should get legal advice in drafting their terms of engagement to ensure that it appropriately protects the members legal rights and appropriately conveys their legal responsibilities.

Chartered Accountants Australia and New Zealand (CA ANZ) tools and resources that are designed to assist members in public practice to prepare terms of engagement can be found on the CA ANZ website.

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Application Date: *Professional services* commenced on or after 1 January 2024 (early adoption permitted)

1. Scope and application

Authority and effective date

- 1.1 The New Zealand Regulatory Board (NZRB) of the New Zealand Institute of Chartered Accountants (NZICA) has issued PS-3: Terms of Engagement, which is effective for *professional services* entered into on or after 1 January 2024 (early adoption permitted).

Member Obligations

- R1.2 ***Members in public practice*¹ shall comply with this standard when they provide *professional services* to the extent that they are not prevented from doing so by specific requirements of laws and regulations.²**

Overview

- 1.3 This standard clarifies the professional and ethical standards for the terms of *engagement* established by *members in public practice* in respect of their *professional services*.
- 1.4 The requirements of this standard, designated with the letter “R” and denoted in **bold-type**, impose obligations. These requirements are preceded or followed by application material designated with the letter “A” and in normal type, that provides context, explanations, and other guidance relating to matters relevant to the terms of an *engagement*.
- 1.5 Terms that have been defined for the purposes of this standard are defined in the Glossary to this standard and denoted in the body of this standard in *italics*.
- 1.6 This standard should be read in conjunction with the *code* and other NZICA *professional standards* and any laws and regulations that may apply to the terms of an *engagement*. All references to the *code* and NZICA *professional standards* are references to the *code* and those NZICA *professional standards* as amended from time to time. Further, for the avoidance of doubt, where used in this standard, the phrase ‘laws and regulations’ includes all laws or regulations that are currently applicable, whether they have arisen from statute, common law or otherwise.

Important Note: Complying with laws and regulations

- 1.7 This standard is confined to the professional and ethical aspects of the terms of an *engagement* established by *members in public practice* as distinct from any responsibilities that may be imposed on these members by laws and regulations.

Appendix 1 provides a list of laws and regulations that might affect the terms of *engagement* established by members but is not exhaustive.

¹ Terms denoted in italics are defined in the Glossary to this standard. Members (including other practitioners subject to NZICA jurisdiction) should ensure that they familiarise themselves with the defined terms to ensure appropriate interpretation of this standard.

² Note: Laws and regulations include Chartered Accountants Australia and New Zealand (CA ANZ) Charter, By-laws and Regulations and the NZICA Act 1996, NZICA Rules and Professional Standards.

Members are responsible for determining how laws and regulations apply to the terms of *engagement* they establish and complying with them. If the situation is unclear, members should obtain legal advice.

- R1.8 **Members in public practice shall comply with all applicable laws and regulations in establishing their terms of engagement with their clients.**
- R1.9 **In the event of any conflict between a member in public practice's obligations under laws and regulations and the requirements of this standard or the code then, to the extent the member is unable to reasonably avoid or otherwise mitigate that conflict, the member shall give priority to compliance with laws and regulations.**

Important Note: Complying with the Code

- 1.10 The code sets out the standards of behaviour and approach to *professional activities* expected of *members* in meeting their responsibility to act in the *public interest*.
- 1.11 *Members in public practice* may negotiate terms of *engagement* with their *clients* as they see fit so long as they comply with the *fundamental principles* included in the code. For example:
- **Integrity** - requires *members* to be straightforward and honest in all professional and business relationships and implies fair dealing and truthfulness. This extends to *members'* behaviour in determining/negotiating the terms to be included in terms of *engagement*.
 - **Objectivity** - requires *members* to be free of anything that might compromise professional and business judgement because of bias, conflict of interest or undue influence of others. Therefore, any threat to objectivity should, at a minimum, be disclosed in the terms of *engagement* (and *client* consent to the *engagement*, despite the disclosed conflict, obtained on *client* signature) – refer, for example, section 310 of the code.
 - **Professional competence and due care** - requires *members* to provide *professional services* in a competent and timely manner. Therefore, the *member* must ensure they have both competency and capacity to perform the proposed *engagement* before concluding the terms of *engagement*.
 - **Confidentiality** - requires *members* to respect confidentiality of information acquired as a result of professional and business relationships, subject to certain exceptions. Therefore, the terms of *engagement* should clearly disclose these exceptions to the *client* – see subsection 114 and section 360 of the code. The terms of *engagement* should also request any disclosure permissions the *member* needs to provide the service – see paragraph R2.6 below.
 - **Professional behaviour** - requires *members* to comply with relevant laws and regulations and avoid conduct that might discredit the profession. Therefore, *members* must ensure that their terms of *engagement* are appropriate for their business and the services they offer to their *clients*.

R1.12 ***Members in public practice shall comply with the code in establishing their terms of engagement with their clients.***

R1.13 **In complying with this standard, *members in public practice* shall be guided not merely by the words but also by the spirit of this standard and the *code*.**

Other

1.14 In this standard, unless otherwise specified, words in the singular include the plural and vice versa, words of one gender include another gender, and words referring to persons include companies or organisations, whether incorporated or not.

2. Overarching requirements

General

R2.1 ***Members in public practice shall document, communicate to and agree with the client, in writing, the terms of the engagement prior to the provision of professional services.***

2.1A1 The purpose of establishing the terms of the *engagement*, in writing, is to provide a clear record of the agreement reached between the *member in public practice* and the *client* in order to minimise possible occurrence of misunderstandings between parties at a later stage.

2.1A2 The terms of *engagement* documentation may take the form of an *engagement* letter, a client services agreement, or other suitable form that adequately documents the terms of *engagement* and provides evidence in writing of the *client's* agreement.^{3 4}

R2.2 ***Members in public practice shall also document, communicate to and agree with the client, any subsequent changes to any previously agreed terms of the engagement.***

2.2A The documentation of these changes may take the form of a revised engagement letter or other suitable form that adequately documents the change of terms and provides evidence in writing of the *client's* agreement.^{3 4} If the matter is urgent and written communications cannot be promptly actioned by the *member in public practice* or the *client*, the member should record the details of the verbal communications and agreement with the *client* in a file note and share that file note with the *client* as soon as practicable for written confirmation.

³ For example, return of a copy of the *engagement* letter that has been signed by the *client* or other written acknowledgement (including a suitably worded e-mail) that the *client* accepts the member's terms of *engagement*.

⁴ "Implied consent" clauses, such as those used in the legal profession, that state that the *client* will be assumed to have agreed to the practitioner's terms of *engagement* if they continue to engage with the practitioner, will not meet the requirements of paragraphs R2.1 or R2.2. The *client* must actively agree to the terms of *engagement in writing*.

Recurring engagements

- R2.3 **Where a *member in public practice* has not had cause to re-issue or amend the terms of *engagement* earlier, the member shall, on a cyclical basis determined by the *firm*, review and, if necessary, update the terms of *engagement* for recurring *engagements*.**
- R2.3A Open ended terms of *engagement* are common for recurring accounting, compilation, tax compliance and assurance services *engagements*. If a *member in public practice* has established open-ended terms of *engagement* with a *client*, they need to be alert to any changes or factors (i.e. changes in the relationship with the *client* such as type or scope of *professional services*, practice issues such as changes in *engagement* partner and/or senior client personnel, and external factors such as changes in legislation) that indicate they need to amend or update them and, where those changes or factors exist, reissue or amend the terms of *engagement* promptly thereafter. Where the member has not had cause to re-issue or amend the terms of *engagement* earlier, best practice is to review terms of *engagement* annually in order to ensure that they remain up to date.

Fees

- R2.4 **The terms of *engagement* established by a *member in public practice* to comply with paragraph R2.1 shall include the basis on which fees will be calculated and clearly define the billing arrangements including specifying any consequences of non-payment.**
- 2.4A1 The level of fees charged should be a fair reflection of the value of the *professional services* performed for the *client*. A *member in public practice*'s fees may be determined by the time required to complete the work / activity, the value of the service to the *client*, or commercial / industry practice.
- 2.4A2 Section 330 of the *code* establishes requirements and provides some guidance material regarding low fees, contingent fees, and referral fees or commissions.⁵
- 2.4A3 Further details about the billing arrangements that a *member in public practice* would normally cover in their terms of *engagement* are included in appendix 2, item 7.
- R2.5 **The *member in public practice* shall promptly advise and agree with the *client*, in writing, any changes to the fee structure or billing arrangements which might become necessary during the course of an *engagement*, or between *engagements* prior to taking further action.**
- 2.5A1 Paragraph R2.5 includes the *member in public practice* proactively, and in a timely manner, communicating with the *client* where they are likely to exceed any quotes or estimates previously provided to the *client* (whether due to a change in scope of work or otherwise) and agreeing with the *client* the course of action to be taken.

⁵ Note: there are some situations where contingent fees and/or referral fees and commissions are prohibited – please refer to section 330 of the *code*

Professional obligations and confidentiality

R2.6 The terms of *engagement* established by a member in public practice to comply with paragraph R2.1 shall include:

- a) A statement that the member is required to comply with their *membership obligations*;
- b) A statement regarding confidentiality requirements and the exceptions to that requirement;
- c) Any disclosure permissions required to perform the *engagement*, protect the member's interests or comply with *technical and professional standards* and laws and regulations.

2.6A The *fundamental principle* of confidentiality (generally) requires *members in public practice* to not share the *client's* confidential information with anyone outside the *firm* without the *client's* permission unless there is a legal (e.g. AML suspicious transaction reporting) or professional obligation to do so. Professional obligations include obligations to share confidential information with NZICA in accordance with the *NZICA Rules* for practice review, investigation and disciplinary purposes and to comply with paragraphs NZ R100.9 - NZ R100.10 (Duty to disclose unethical behaviour) and section 360 (Responding to non-compliance with laws and regulations) of the *code*. In addition, members are required to ensure that their terms of *engagement* clearly seek express consent to disclose information where it is necessary for the member to perform the *engagement* or protect their interests. This includes sharing confidential information with *service providers*.

Services from a service provider

R2.7 Where a member in public practice uses services from a *service provider* to perform their *professional services* for a *client* and the member will disclose the *clients'* confidential information to that *service provider*, the disclosure permissions required by paragraph R2.6(c) shall include disclosure of:

- a) the identity of the *service provider*;
- b) the service used;
- c) how and where the *client's* confidential information will be used and/or stored (including geographical location⁶, where identifiable, or a statement that this geographical location cannot be identified and the reason(s) why not); and
- d) any other information that is required to comply with applicable *technical and professional standards* and laws and regulations.

2.7A In order to comply with the *fundamental principle* of confidentiality, *members in public practice*, are required to obtain their *clients'* permission to share their *client's* confidential information with their relevant *service providers*. This includes contractors and cloud-based processing or data storage services. Paragraph R2.7 specifies the information that a *client*

⁶ This might simply be a country if more precise information is not available or practical to provide.

would typically require to provide informed consent to the sharing of their confidential information with *service providers*.

Ownership of documents

- R2.8 **The terms of *engagement* established by a *member in public practice* to comply with paragraph R2.1 shall include a statement about the ownership of documents produced as a result of the *engagement*.**
- 2.8A Terms of *engagement* should clearly outline the ownership of documents produced as a result of the *engagement* in order to minimise possible occurrence of future dispute between a *member in public practice* and their *client*. Further details about the aspects of ownership of documents that a *member in public practice* would normally cover in their terms of *engagement* are included in appendix 2, item 6.

Complaints policy

- R2.9 **The terms of *engagement* established by a *member in public practice* to comply with paragraph R2.1 shall include a description of the *firm's* complaints policy.**
- 2.9A Terms of *engagement* should clearly describe the *firm's* complaints policy (that the *firm* has established to comply with the requirement in paragraph R10.9 of PS-1: Quality Management to have policies and procedures to address complaints and allegations) in order to minimise possible occurrence of the *client* escalating a complaint to NZICA before the *member in public practice* has had the opportunity to resolve the matter directly with the *client*.

3. General terms of engagement

General

- 3.1A1 The terms of *engagement* are the written expression of the legal contract between a *member in public practice* and their *client*. It should address all matters necessary to comply with relevant *technical and professional standards* and laws and regulations - and any other matters that the member considers appropriate to reflect the needs of the member's business.
- The topics outlined in Appendix 2 should assist a member to determine the general terms of *engagement* for their *engagement*.
- 3.1A2 *Technical and professional standards* often require or recommend more specific content to be included in the terms of *engagement*.
- Appendix 3 provides a list of *technical and professional standards* that may affect the terms of *engagement* established by a *member in public practice*.

Glossary

Defined terms are shown in the body of the standard in *italics*.

For the purpose of this standard:

CA ANZ By-laws – the By-laws of Chartered Accountants Australia and New Zealand ABN 50 084 642 571

Client - an individual, firm, entity or organisation to whom or to which *professional services* are provided by a *member in public practice* in respect to *engagements* of either a recurring or demand nature

Code - NZICA Code of Ethics issued by the New Zealand Regulatory Board of the New Zealand Institute of Chartered Accountants and delivered to the Registrar under section 7 of the New Zealand Institute of Chartered Accountants Act 1996.

Engagement - an agreement between a *member in public practice* and a *client* relating to the provision of *professional services* by a *member in public practice*.

Firm – is defined in the Glossary to the *code*

Fundamental principles – is defined in the Glossary to the *code*

Member^{7 8 9 10} - An individual who is a Member of the New Zealand Institute of Chartered Accountants in accordance with the *NZICA Rules*.

Members in public practice – is defined in the Glossary to the *code*.

Membership obligations – are specified in By-law 38A of the *CA ANZ By-laws*.

NZICA Rules – The Rules of the New Zealand Institute of Chartered Accountants delivered to the Registrar under Section 6 of the New Zealand Institute of Chartered Accountants Act 1996.

Professional standards - professional and ethical standards issued by the New Zealand Regulatory Board of the New Zealand Institute of Chartered Accountants.

Professional activities – is defined in the Glossary to the *code*.

Professional services – is defined in the Glossary to the *code*.

Service Provider (in the context of this standard) - an individual or organisation external to the *firm* that provides a human, technological, or intellectual resource that is used in the performance of *engagements*.

⁷ An insolvency practitioner who is licensed by NZICA but is not a *Member* of NZICA is also required to comply with this standard as if they were a *Member*. This is in accordance with the Practitioner Compliance Agreement the insolvency practitioner entered into with NZICA.

⁸ A qualified statutory accountant who is recognised by NZICA in accordance with sections 36S and 36T of the Financial Reporting Act 2013 is also required to comply with this standard as if they were a *Member*. This is in accordance with the Qualified Statutory Accountants Compliance Agreement the qualified statutory accountant entered into with NZICA.

⁹ A non-member principal who is permitted to practise with *Members* pursuant to Appendix IV, Rule 3.1 of the *NZICA Rules* is also required to comply with this standard as if they were a *Member*. This is in accordance with the Non-member Principal Compliance Agreement the non-member principal entered into with NZICA.

¹⁰ A member of CA ANZ who does not reside in New Zealand but who practises the profession of accountancy in New Zealand is also required to comply with this standard pursuant to Rule 3.6 of the *NZICA Rules* and By-law 38A of the *CA ANZ By-laws*.

Technical and professional standards - the standards issued by the New Zealand Institute of Chartered Accountants, the External Reporting Board, the New Zealand Auditing and Assurance Standards Board, the New Zealand Accounting Standards Board and any other standards or authoritative guidance applicable to the task or *engagement*.

Conformity with International Pronouncements

None of the International Federation of Accountants (IFAC) international standards boards have issued a pronouncement equivalent to PS-3.

The Australian Accounting Professional and Ethical Standards Board (APESB) has issued APES 305: *Terms of Engagement* which is similar to PS-3 but designed to interact with other APESB pronouncements and to ensure compliance with Australian laws and regulations. Differences between PS-3 and APES 305 include:

- a) PS-3 includes specific requirements regarding fees and billing arrangements. In Australia, these specific requirements as applicable to CA ANZ members are instead contained in Chartered Accountants Australia and New Zealand (CA ANZ) regulation CR3: Public Practice Regulations. This regulation is not applicable to members resident in New Zealand.
- b) PS-3 includes requirements regarding ownership of workpapers and the firm's complaints policy in order to address matters specific to the New Zealand environment. APES 305 does not include these requirements.
- c) PS-3 provides examples of legislation that may affect terms of engagement (Appendix 1) and examples of technical and professional standards that may affect terms of engagement (Appendix 3). APES 305 does not provide these examples.
- d) APES 305 refers to "cloud-computing", "outsourced services" and APES GN30: *Outsourced Services* that have been developed for the Australian environment. PS-3 makes no such references.
- e) APES 305 includes requirements regarding Professional Standards Schemes that are particular to the Australian environment.

Appendix 1: Examples of legislation that may affect terms of engagement

The information in this Appendix is for information only and does not form part of the standard.

The following statutes, as amended from time to time, and as supplemented by accompanying regulations, are among those laws often relevant to terms of *engagement*.

- Anti-Money Laundering and Countering Financing of Terrorism Act 2009
- Commerce Act 1986
- Contract and Commercial Law Act 2017
- Consumer Guarantees Act 1993
- Fair Trading Act 1986
- Harmful Digital Communications Act 2015
- Human Rights Act 1993
- Privacy Act 2020

Appendix 2: Topics that would normally be covered by terms of engagement

The information in this Appendix is for information only and does not form part of the standard.

The topics outlined below should assist a *member in public practice* to determine the general terms of *engagement* for their *engagement*. However, these topics are not exhaustive, and members are responsible for ensuring that their terms of *engagement* are appropriate to their particular facts and circumstances. In addition, these topics are required to be read in conjunction with the relevant *technical and professional standard* for the *professional services* being undertaken by the members. *Technical and professional standards* often require or recommend more specific content to be included in the terms of *engagement*.

Appendix 3 provides a list of *technical and professional standards* that might affect the terms of *engagement* established by a member.

1. Identify the client

Who is the *client*? This question may sound obvious, but:

- With whom is the member entering into the terms of *engagement*?
- Does the party or person the member is contracting with have the authority to instruct the member to enter into a commitment?
- In the case of multiple entities or persons, which entities or persons is the member engaging with?

All entities and individuals covered by the terms of *engagement* should be listed.

2. Period of engagement

The period can be either defined or open ended (common for standard accounting compilation and taxation compliance and audit services). If open ended, the terms of *engagement* should:

- Specify that the agreement is able to be terminated at either party's will, by a mechanism that is clearly defined including when any obligations to provide advice or perform services expire.
- Be updated and reviewed regularly to ensure that the terms are still current and appropriate for both parties.

In some cases, such as a consulting assignment, the *engagement* may be for a specific project rather than time period.

3. Detailed description of services to be provided

The definition of what it is the member is to provide is key to the terms of *engagement*. Each service should be clearly identified. A clear definition also provides the means of additional fee recovery if the original scope is exceeded. This section should be detailed and address:

- The service the member is providing.

- Whether it is a one-off or continuing assignment.
- Whether it is an assignment governed by a *technical or professional standard* and/or specific laws and regulations.
- Whether there are additional services which might be provided, and if so, those services should be specified.
- Whether there are limits to the services provided. For example, a compilation specifically excludes audit or review.
- What the form and content of the output of the service will be.

4. Client responsibilities

Expected *client* responsibilities should be clearly stated in the terms of *engagement*. The matters this section should address include:

- Whether the *client* is to supply specific information.
- Whether the *client* is to provide access to specific or generally described records or to *client* personnel.
- Whether the *client* is to provide information for compliance with laws and regulation.
- Whether the *client* is to sign an IR Authority to Act.
- Who is responsible for determining the information or access needed.
- When the records or personnel should be available including whether there is a deadline for gaining access.

The member should also consider whether the member could potentially attract liabilities on behalf of the *client*. If so, the member should consider whether it would be appropriate for the *client* to indemnify the member for providing the service.

5. Reliance on client records and information

If *client* records provided for the purpose of the *engagement* are likely to be relied upon without verification, this should be explicitly stated in the terms of *engagement*.

6. Ownership of documents

The terms of *engagement* should clearly state what documents belong to the *client* and what documents belong to the member. It should also set out:

- Whether a general or specific lien will be asserted for unpaid fees?
- What documents will be transferred if the *client* transfers accountant and in what format.

For compilation and taxation services, at a minimum, the documents transferred should include all information about the *client's* affairs that is essential for the new accountant to perform the *professional services* previously provided by the member unless there is a legal duty to withhold that information. By way of example, this information may include GST reconciliations, schedules of year end debtors and creditors, various tax-related calculations, and other details relating to opening balances.

7. Details of fee arrangements

The fee structure, scope and terms must be clear to both parties in the terms of *engagement* to avoid any disputes or confusion at a later date. This section should address:

- What is the method and basis of billing (time and cost including rates, fixed fee including the scope of services covered and what services would result in additional charge, etc.).
- When will bills be rendered (frequency and estimated timing).
- What the payment terms are, including what happens if the *client* does not pay by the agreed date (i.e. whether interest and/or penalties will be charged and/or whether a lien will be asserted (see item 6 above))
- Whether the member will progress bill for the *engagement*.
- How the member will price a change in scope.

The member should also consider including an initial fee estimate, if possible.

8. Details of any third-party payments

The member is required to disclose details of any third-party payments, such as commission, the member will receive in relation to the *engagement* (if applicable) – see paragraph NZ R330.5.1 of the *code*.

9. Information and Disclosure

The member should clearly outline in the terms of *engagement* their requirement to comply with the *fundamental principle* of confidentiality and exceptions to that. For example: complying with Anti-money Laundering and Counter Financing of Terrorism disclosures; section 360 (non-compliance with laws and regulations) of the *code*; practice review, investigations and disciplinary requirements of the *NZICA Rules*.

Reference should also be made in relation to the member's obligations under the Privacy Act.

10. Independence

Questions regarding independence should be addressed in the terms of *engagement* including:

- Whether the member is required to be independent for the service being offered.
- Whether the member is independent.

11. Use and distribution

If there are any restrictions on who should have access to the product or other outputs of the *engagement*, these restrictions should be clearly stated in the terms of *engagement*. An appropriate disclaimer should also be included.

12. Dispute resolution

A disclaimer of limited liability should be considered, as appropriate, to avoid disputes.

A description of the *firm's* complaints policy (as required by PS 1: Quality Management) must also be disclosed including how to make a complaint.

External resolution of a dispute is a last resort, and likely the last act with the *client*, but the mechanism should be provided in the terms of *engagement*. For example:

- Will mediation be used if the member cannot agree with the *client*.¹¹
- Which laws will govern the *engagement* (likely only relevant to an international *engagement* but may also be relevant to an overseas *client*).

13. Conflicts of interest that are at or can be reduced to an acceptable level

If there are any potential conflicts of interest associated with the service, the requirements of section 310 of the *code* must be complied with. This will include, in writing:

- outlining the nature of the conflict and the measures and safeguards that will reduce the threat to an acceptable level (if necessary);
- suggesting independent advice; and
- requesting the *client's* confirmation, in writing, that they wish the member to undertake the *engagement*.

14. Acceptance

The member should provide a facility for the *client* to accept the terms in writing (usually done by signing the terms of *engagement* and returning it). The *client's* acceptance should also be dated.

¹¹ NZICA/CA ANZ do not provide any dispute resolution services.

Appendix 3: Examples of technical and professional standards that may affect terms of engagement

The information in this Appendix is for information only and does not form part of the standard.

The following *technical and professional standards*, as amended from time to time, provide requirements (or guidance material) for terms of *engagement*.

- **SES-2: Compilation of Financial Information** (NZICA) – paragraphs 34-41 and Appendix 2: Example Engagement Letter for a Compilation Engagement
- **TG-1: Tax Compliance Service** (NZICA) - paragraphs 25-31
- **IS: Insolvency Services** (NZICA) – paragraphs 4.4A – 4.5A
- **FAS: Financial Advisory Services** (NZICA) – paragraphs R4.8 – R4.16
- **AES-1: Opinions on Accounting and Reporting Matters** (NZICA) – paragraph 17
- **AES-2: Independent Business Valuation Engagements** (NZICA) – paragraphs 14 – 17
- **NZ AS 1: The Audit of Service Performance Information** (XRB) – Paragraphs 11 and A13 and Appendix 4: Illustrative Engagement Letter Including Service Performance Information
- **ISA (NZ) 210: Agreeing Terms of Engagement** (XRB) – whole standard
- **ISRE (NZ) 2400: Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity** (XRB) - Paragraphs 36 – 41 and A52 – A62 and Appendix 1: Illustrative Engagement Letter for an Engagement to Review Historical Financial Statements
- **NZ SRE 2410: Review of Financial Statements Performed by the Independent Auditor of the Entity** (XRB) - Paragraphs 12 – 13 and A8 and Appendix 1: Example of an Engagement Letter for a Review of Financial Statements
- **ISAE (NZ) 3000 (revised): Assurance Engagements other than Audits or Reviews of Historical Financial Information** (XRB) - Paragraphs 27 - 29 and A57 – A59
- **SAE (NZ) 3100 (revised): Assurance Engagements on Compliance** (XRB) - Paragraphs 24 - 26 and A16 – A21 and Appendix 5: Example Engagement Letters
- **SAE 3150: Assurance Engagements on Controls** (XRB) - Paragraphs 24 - 26 and A27 – A41 and Appendix 5: Example Engagement Letters
- **ISAE (NZ) 3402: Assurance Reports on Controls at a Service Organisation** (XRB) - Paragraphs 27 - 29 and A57 – A59
- **ISAE (NZ) 3410: Assurance Engagements on Greenhouse Gas Statements** (XRB) – Paragraphs 18 and A37
- **SAE 3450: Assurance Over Financial Information Prepared in Connection with a Capital Raising** (XRB) – Paragraphs 15 – 16 and A17 – A20 and Appendix 1: Illustrative Engagement Letter
- **ISRS (NZ) 4400: Agreed-Upon Procedures Engagements** (XRB) – Paragraphs 24 – 26 and A39 – A44 and Appendix 1: Illustrative Engagement Letter for Agreed-Upon Procedures Engagement