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**Audit completion checklist**

Project Partner: Public Foundation "Fair & Sustainable Development Solutions"

Project number:

Audit period:

This is a checklist of some of the key issues that may arise from the Audit Agreement (AA) and the Cooperation Agreement (CA). It is not intended to be a complete checklist either for that documentation or for other issues that might emerge through the audit. Auditors are encouraged to add lines to this checklist for any other matters that they believe it would be appropriate to include in the circumstances of each particular audit.

**Note:** Bread for the World expects that all exceptions (apart from those that are clearly trivial) will be included in the management letter (ML); all material exceptions must also be reported in the audit report.

| **AA or CA §** | **Component** | **Confirmation** | **Reference to ML §** | **If not in ML, other remarks/ observations/explanations/comments** |
| --- | --- | --- | --- | --- |
| AA 2.2.1 | Under which standard(s) have you reported? (Note: reporting under any other standard can not be accepted). | ISA 800 only  ISA 800 (opinion c) & ISAE 3000 (opinions a und b only) | N/A |  |
| AA 2.3 | Has the audit been conducted in accordance with the International Standards on Auditing? | yes no | N/A | If “no”, please explain: |
| AA 2.3 | Did the audit team work at the office of the Project Partner, at least for the purposes of obtaining most audit evidence? | yes no | N/A | If “no”, please explain: |
| CA 4.1 | Have the budgeted local/third party cash contributions been actually received, recorded and used for the project? | yes no |  | If “no”, please explain: |
| CA 4.5 | Has a separate bank account been opened for the project and all project relevant income have been transferred to this account? | yes no |  | If “no”, please describe how project funds are separated from other funds: |
| CA 4.10 | Have any indications been identified that the Project Partner may be unable to provide its own contribution as defined by the ratio of funding? | yes no |  | If “yes”, please explain: |
| CA 4.12 | Has expenditure been accounted under the main expenditure item “Reserve” and was it duly authorized by Bread for the World? | yes no |  |  |
| CA 4.17 | Have payments to third parties (debit notes) been reported in the appropriate place on the financial report? | yes no N/A |  |  |
| CA 4.18 | Have the project funds transferred by Bread for the World been spent within the specified time? | yes no |  |  |
| Does the fund balance at the reporting date indicate that the requests for transfer of funds have been overstated?  Does it result in a considerable amount? (see page 3 of the financial report) | yes no |  | If „yes“, please explain the cause of the considerable amount: |
| CA 4.20 | Have any exchange rate gains/losses and/or interest gains been properly recorded, reported and used for the project (if applicable)? | yes no N/A |  |  |
| CA 4.21 | Does the Project Partner hold proper title to any immovable assets/buildings acquired with project funds and are they used for the purposes of the project? | yes no N/A |  |  |
| CA 4.24 | Did the Project Partner adhere to the legal regulations and provisions for insurance, taxes and social security and were payroll deductions etc. paid to the appropriate authority by the due dates? | yes no |  |  |
| CA 4.25 | Have all other relevant local/national laws and regulations been complied with? | yes no |  |  |
| CA 4.26 | Have provisions and/or reserve funds been created from project funds? | yes no |  | If “yes”, please describe nature and respective legislation: |
| CA 4.26 | Have provisions other than required by law and/or reserve funds been created from project funds? | yes no |  | If “yes”, please describe: |
| CA 5.3 | For all goods and services exceeding EUR 410 was a proper tendering process applied (at least three offers) and the decision properly justified and documented? | yes no N/A |  |  |
| CA 5.4 | Is there an inventory (fixed asset register) of all movable assets purchased with project funds with a value exceeding EUR 410 and have those assets been inspected? | yes no N/A |  |  |
| CA 6.1 | What is the accounting basis for the financial reports? | cash basis  modified cash basis |  | Please describe briefly the modifications (if appropriate): |
| If the modified cash basis was used:  Have debtors/prepayments and liabilities been analysed and reported in accordance with the structure of the approved budget? | yes no |  |  |
| CA 8.1. h and i | Is the pledge/mortgage of project assets and funds imminent, have insolvency proceedings been applied for or opened, or has the Project Partner’s liquidation been decided? | yes no |  |  |
| CA 8.1. j | Have changes regarding the bank account signatory/ies been made? | yes no |  |  |
| CA 8.1. k | Have any changes regarding the staff with authorisation to legally represent the Project Partner been made? | yes no |  |  |
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Checklist filled in on: dd.mm.yyyy

Checklist filled by: name

Function: function

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Place, date, name and signature of the authorised person, stamp