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| --- | --- |
| **Client:** | **${client}** |
| **Period end date:** | **${start} - ${end}** |
| **Ref. no.:** |  |

# **Guidance (click to expand):**

This purpose of this document is to ensure that all ISAs have been complied with and all EGAs and related documentation requirements have been adhered to.

The completion checklist provides particulars to be considered by the engagement team throughout each phase of the audit workflow. Its primary purpose is to serve as a memory jogger for the engagement team. It is to be reviewed throughout the audit and prior to partner sign-off. Additional considerations may be added to the list based on specific circumstances of each engagement.

The comments column provides an opportunity to indicate consideration of each step as either done or not applicable. In addition, engagement teams may choose to provide more details and make additional references in the comments column as considered appropriate.

This document also contains sections for engagement manager and partner sign-off and engagement quality control reviewer sign-off. The final checklist also needs to be filled.

# **Completion Checklist**

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| **Particulars** | **Comments** |
| Engagement acceptance/continuance procedures have been followed. |  |
| Professional ethics and independence requirements have been complied with. |  |
| We have set the terms of the engagement and obtained an engagement letter. |  |
| Team discussions including details of the dates the meetings were held, the attendees and the topics discussed have been documented. |  |
| Responsibilities, including review responsibilities related to each area of work, including the timing of reviews, have been agreed, documented and communicated to the team, taking into account audit complexity and risk. |  |
| The engagement budgeting has been documented. |  |
| The need to appoint an engagement quality control reviewer has been considered. |  |
| The overall audit strategy and audit plan has been documented. |  |
| We have communicated with management to discuss matters relevant to the audit and all discussions including details of the dates the meetings were held, the attendees and the topics discussed have been documented. |  |
| We have determined the appropriate person(s) within the entity’s governance structure to communicate. |  |
| We have also considered matters of governance interest arising from the audit of financial statements and communicated them with those charged with governance on a timely basis and documented accordingly. |  |
| Minutes and contracts were obtained, reviewed for potential items of significance and documented accordingly. |  |
| We have obtained/updated understanding of the entity and its environment. |  |
| We have obtained/updated understanding and evaluation of the entity’s system of internal controls. |  |
| A risk assessment document has been prepared. |  |
| In planning the audit, the matters related to the following have been considered and documented:   1. Fraud risk assessment 2. Laws and regulations 3. Accounting estimates 4. Related parties 5. Going concern |  |
| We have determined and documented materiality for planning purposes. |  |
| We have performed and documented risk assessment analytical procedures in planning the audit, including the results there of. |  |
| We have determined whether a service organization was used by the entity and have performed audit procedures accordingly. |  |
| We have determined whether a management’s expert was used by the entity and have performed audit procedures accordingly. |  |
| We have considered whether to use the work of the internal audit function or obtain direct assistance from internal auditors and have performed audit procedures accordingly. |  |
| We have considered whether to use the work of auditor’s expert and have performed audit procedures accordingly. |  |
| All requirements related to group audit and use of work of component auditors have been complied with. |  |
| During planning, we have considered any points forwarded from previous year. |  |
| We have considered all issues identified during the planning phase, summarized those considered significant and appropriately documented planned audit procedures. |  |
| All forms for means of selecting items for testing have been completed and documented. |  |
| All requirements related to external confirmations have been complied with. |  |
| We have obtained an understanding of the accounting system sufficient to understanding and evaluating the entity's financial reporting process and the controls over journal entries and other adjustments including evaluation of design of controls and determination of whether they have been implemented. We have also performed journal entry testing. |  |
| Audit programs have been developed and we have performed audit procedures for each audit objective as set out in the audit programs. |  |
| We have responded to the assessed risks of material misstatement and performed audit procedures to obtain sufficient appropriate audit evidence and documented our findings as accordingly. |  |
| We have considered the need to update the risk assessment and planned audit procedures. |  |
| We have performed and documented overall conclusion analytical procedures and the results thereof. |  |
| We have performed all procedures related to the final review of financial statements.  We have reviewed the reconciliation of amounts audited in the working papers to the amounts reported in the financial statements and have documented in the working papers that we have performed this review. We have checked all adjusting entries that have been made. We have obtained final trial balance from client and ensured that it is updated for all adjusting entries, reclassifications etc. |  |
| A summary review memorandum for partner has been prepared and documented. |  |
| All significant matters that arose during the audit have been identified and documented. |  |
| We have identified and investigated audit differences and prepared a summary of misstatements and evaluated them. |  |
| Points forward to next year have been documented. |  |
| We have undertaken all required communications with management and/or those charged with governance on a timely basis and documented them accordingly. |  |
| We have obtained all required written representations. |  |
| We have completed subsequent events checklist. |  |
| We have obtained sufficient appropriate audit evidence to form our audit opinion and have reported our findings. |  |
| All implications for the audit report have been considered. |  |
| The direction, supervision and performance of the audit engagement has been in compliance with professional standards and applicable legal and regulatory requirements. An appropriate review has been performed of all audit work. |  |
| Appropriate consultation on difficult or contentious matters has been undertaken during the course of the engagement, both within the engagement team and between the engagement team and others at the appropriate level within or outside the firm. The nature and scope of, and conclusions resulting from, such consultations have been agreed with the party consulted; and conclusions resulting from such consultations have been implemented. |  |
| We have evaluated whether the two-way communication between the auditor and those charged with governance has been adequate for the purpose of the audit and if not, we have evaluated the effect, if any, on the assessment of the risks of material misstatement and ability to obtain sufficient appropriate audit evidence, and appropriate action has been taken. |  |
| For audits of financial statements of listed entities, or according to any other specific criteria, engagement quality control reviewer has been appointed. Significant matters arising during the audit engagement, including those identified during the engagement quality control review, have been discussed with the engagement quality control reviewer; and the auditor’s report has not been dated until the completion of the engagement quality control review. The role of the engagement quality control reviewer has been executed. |  |
| Differences of opinion, if any, that arose within the engagement team, with those consulted or, where applicable, between the engagement partner and the engagement quality control reviewer, were appropriately resolved. |  |
| All EGAs and related documentation are in order and have been completed. |  |

Signed:

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| Engagement Job in Charge |  | Date |
|  |  |  |
| Engagement Manager |  | Date |

# **Engagement Manager and Partner Sign-off**

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| **Particulars** | **Manager** | | **Partner** | |
| **Sign-off** | **Date** | **Sign-off** | **Date** |
| Based on my consideration of the matters set out below, supported by sufficient review of relevant and significant audit documentation, I confirm that:   * The engagement has been appropriately executed in accordance with the policies, sufficient appropriate evidence has been obtained to support our opinion, and the audit report to be issued is appropriate in the circumstances. * I have been sufficiently involved in the audit process, including in key meetings with the client and the team. * The extent and timing of my review of the items and matters referred to below is sufficiently evidenced, either in the audit file or through comments below and through this completion sign-off. Further, all significant matters have been evidenced as reviewed. |  |  |  |  |
| Sufficient appropriate audit evidence about the assessed risks of material misstatement due to fraud has been obtained through designing and implementing the appropriate responses. Identified or suspected fraud has been appropriately responded to. |  |  |  |  |
| Sufficient appropriate audit evidence about the assessed risks of material misstatement has been obtained through designing and implementing appropriate responses to those risks. Sufficient  appropriate evidence has been obtained in relation to financial statement assertions for each significant financial statement area, including disclosures, allowing us to draw reasonable conclusions on which to base our audit opinion |  |  |  |  |
| All significant changes made to the audit strategy and audit plan since planning sign-off have been documented appropriately and to my satisfaction. |  |  |  |  |
| Since planning sign-off, no other matters have arisen that affect the independence of the firm and the objectivity of the engagement leader and audit staff, or any such matters arising have been satisfactorily dealt with.  Since planning sign-off, no other matters have arisen that affect compliance of members of the engagement team with ethical requirements, or if any matters have arisen, these have been satisfactorily dealt with. |  |  |  |  |
| Where procedures additional to the original audit strategy and plan were deemed necessary to achieve the stated objectives of an ISA these have been included within the audit file and documented to my satisfaction. |  |  |  |  |
| The materiality values as assessed in the planning phase, represents the final materiality values and are considered appropriate. I am not aware of any other information arising from the audit that requires those materiality values to be revised further. |  |  |  |  |
| I have read the final financial statements [and other information as appropriate] and am satisfied that the presentation and disclosure is appropriate. |  |  |  |  |
| I have reviewed the summary review memorandum for partner. |  |  |  |  |
| All significant matters identified, including matters that include information inconsistent with the final conclusions, significant professional judgments, matters included in the summary of unadjusted misstatements and justified departures from the ISAs, have been resolved, communicated to management and documented to my satisfaction |  |  |  |  |
| Client communications are appropriate and cover, at least, those matters specified by ISA 260 and ISA 265 for communication with those charged with governance. |  |  |  |  |
| Client representations have been obtained sufficient to support the audit report. |  |  |  |  |
| Where matters have arisen after the date of the audit report, which required additional procedures to be performed or resulted in a change to previous conclusions drawn. |  |  |  |  |
| I have read the audit report and am satisfied that it is appropriate. The date of audit report is not earlier than date on which financial statements were authorized for issue by the Board. |  |  |  |  |
| There has been appropriate consultation on difficult or contentious matters, and conclusions from consultation have been agreed, documented and implemented. |  |  |  |  |
| The engagement quality control reviewer has been sufficiently involved in the completion process. |  |  |  |  |
| All necessary audit procedures have been completed, reviewed, and sufficiently and appropriately documented. |  |  |  |  |

# **Engagement Quality Control Reviewer Sign-off**

Discuss and agree the working practices to be adopted by the engagement team for the timely involvement of the EQCR, including in any new matters affecting independence, any new significant matters, the review of the financial statements and draft audit report, the review of any client communications, and to ensure the timely sign-off of this required completion step by the EQCR.

A meeting involving the EQCR, engagement leader and team manager may be held to enable these matters to be discussed. The EQCR’s satisfaction that there is an adequate record of his/her involvement is evidenced by his/her sign off of this working paper.

An adequate record of involvement includes, as a minimum, a record that the EQCR is satisfied with the matters referred to in the left hand column in the table below. The EQCR considers performing additional procedures, where there are specific client risks.

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| **Particulars** | **Sign-off** | **Date** |
| I confirm that I have read and assessed at least the documents indicated below. I have included additional comments, where necessary to refer to key meetings attended, any further steps taken and/or any additional documentation reviewed by me:   * Documents reviewed on a selective basis to review work performed in significant areas (specify those documents or indicate if none is selected). * The engagement team's evaluation of the firm's independence. * Significant risks identified and the responses to those risks, including the assessment of fraud risk. * Judgments made, particularly with respect to materiality and significant risks. * Sufficient review of the draft financial statements and disclosures. * All significant matters. * The significance and disposition of corrected and uncorrected misstatements identified during the audit. * Records of important discussions with the client (significant matters). * Conclusions reached in formulating the opinion. * Proposed draft audit report and other public reports by the firm, as necessary, in particular where report modifications are proposed. * Where relevant: * Related commentary included in the same document (e.g. annual report, prospectus or similar document) as the engagement report; consider clarity and consistency with the financial statements. * The key reports to the entity, including the audit committee. * Records of internal consultations on significant matters. * Audit documentation selected for review reflects the work performed in relation to the significant judgments and supports the conclusions reached. * The record in the completion sign-off of the engagement leader's involvement in the audit. |  |  |
| The procedures required by the firm’s policies on engagement quality control review have been performed. |  |  |
| I confirm that the engagement quality control review has been completed on or before the date of the auditor’s report. |  |  |
| I am not aware of any unresolved matters that would cause me to believe that the significant judgments the engagement team made and the conclusions it reached were not appropriate. |  |  |

# **Final Checklist**

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| **Particulars** | **Comments** |
| After receiving all requirements as stated in the covering letter, ensure that the required number of copies of audited financial statements along with the auditors’ report have been dispatched to the client. |  |
| Management letter has been sent to the client. (CCG compliance for all listed companies and preferably for unlisted companies) |  |
| Willingness letter has been sent to the client preferably in response to client's letter. |  |
| Fee bills have been prepared and sent to the client. |  |
| Fee revision letter, if required this year, is sent. |  |
| Ensure that the auditors’ report is dated before presenting for signature to the Partner. This date should not be earlier than the date financial statements were approved by the Board. |  |
| For public companies, ensure that Notice of Annual General Meeting (AGM) has been received and noted for attendance. |  |
| For public companies, ensure that all formalities of Code of Corporate Governance have been complied with and the checklist for Code of Corporate Governance compliance has been filled and reviewed by Engagement Manager and Engagement Partner. |  |

Signed:

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| Engagement Manager |  | Date |
|  |  |  |
| Engagement Partner |  | Date |