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| --- | --- | --- |
| **Client:** | **$(client)** | |
| **Period end date:** | **$(start) - $(end)** | |
| **EGA title:** | \*Entity’s Use of Management’s Expert | |
| **Ref. no.:** |  | |
| **Prepared by:** | $(user) | **Date:** |
| **Approved by Manager:** |  | **Date:** |
| **Approved by Partner:** |  | **Date:** |

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| **Procedures performed** | **Links** | **Ref. no.** |
| 1. The engagement team determined whether a management’s expert was used by the entity to assist in preparing the financial statements and whether information to be used as audit evidence has been prepared using the work of a management’s expert. | [**Planning Memorandum.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/4%20Planning%20Process/Planning%20Memorandum.docx) |  |
| 1. The engagement team, to the extent necessary, having regard to the significance of the management expert’s work: 2. Evaluated the competence, capabilities and objectivity of that expert; and 3. Obtained an understanding of the work of that expert; 4. Evaluated the appropriateness of that expert’s work as audit evidence for the relevant assertion. | [**Other Specific Considerations.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/17-20%20Other%20Specific%20Considerations/Other%20Specific%20Considerations.docx) |  |
| 1. The engagement team considered whether an auditor's internal expert or a specialist in accounting and auditing is required in order to assist with understanding the management's expert's field of expertise or with evaluating the appropriateness of the management's expert's work. |
| 1. The engagement team evaluated the engagement letter or agreement between the entity and the management’s expert to understand: 2. The nature, scope and objectives of the expert's work; 3. The respective roles and responsibilities of management and the expert; and 4. The nature, timing and extent of communication between management and the expert, including the form of any report to be provided by the expert. |
| 1. The engagement team evaluated the appropriateness of the management expert's work as audit evidence for the relevant assertion, including: 2. The relevance and reasonableness of the expert's findings or conclusions, their consistency with other audit evidence, and whether they have been appropriately reflected in the financial statements; 3. The relevance and reasonableness of any significant assumptions and methods used in the circumstances; 4. The relevance, completeness, and accuracy of any significant source data used. |
| 1. The engagement team considered the following matters in determining the nature, timing and extent of procedures in relation to the above: 2. The nature and complexity of the matter to which the management’s expert relates. 3. The risks of material misstatement in the matter. 4. The availability of alternative sources of audit evidence. 5. The nature, scope and objectives of the management’s expert’s work. 6. Whether the management’s expert is employed by the entity, or is a party engaged by it to provide relevant services. 7. The extent to which management can exercise control or influence over the work of the management’s expert. 8. Whether the management’s expert is subject to technical performance standards or other professional or industry requirements. 9. The nature and extent of any controls within the entity over the management’s expert’s work. 10. The engagement team’s knowledge and experience of the management’s expert’s field of expertise. 11. The engagement team’s previous experience of the work of that expert. |
| 1. The engagement team appropriately documented matters related to the entity’s use of management’s expert as explained above. |