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| --- | --- | --- |
| **Client:** | **${client}** | |
| **Period end date:** | **${start} - ${end}** | |
| **EGA title:** | \*Fraud | |
| **Ref. no.:** |  | |
| **Prepared by:** | ${user} | **Date:** |
| **Approved by Manager:** | ${manager} | **Date:** |
| **Approved by Partner:** | ${partner} | **Date:** |

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| **Procedures performed** | **Links** | **Ref. no.** |
| 1. In designing and performing appropriate response to assessed risk of material misstatement due to fraud, along with exercising professional skepticism throughout the audit, the engagement team: 2. Considered the assignment and supervision of personnel, taking account of the knowledge, skill and ability of the individuals to be given significant engagement responsibilities and the assessment of the risks of material misstatement due to fraud for the engagement; 3. Considered the selection and application of accounting policies used by the entity, particularly those related to subjective measurements and complex transactions, may be indicative of fraudulent financial reporting resulting from management’s effort to manage earnings; 4. Incorporated an element of unpredictability in the selection of the nature, timing and extent of audit procedures; and 5. Considered the assessed risks of material misstatement due to fraud at the assertion level in the selection of the nature, timing and extent of audit procedures. | Please refer to relevant audit programs and working papers. |  |
| 1. Furthermore, the engagement team included management override of controls as a fraud risk and thus a significant risk which provided a basis for selecting appropriate audit procedures in response to that risk, including: 2. Journal entry testing; 3. Reviewing accounting estimates for biases and evaluating whether the circumstances producing the bias, if any, represent a risk of material misstatement due to fraud; 4. Evaluating the business rationale (or the lack there of) for significant unusual transactions to determine whether they may have entered into to engage in fraudulent financial reporting or to conceal misappropriation of assets; and 5. Other procedures where considered appropriate. | Please refer to relevant audit programs and working papers. |  |
| 1. The engagement team evaluated audit evidence obtained throughout the audit and remained alert for any indication of fraud or suspected fraud (e.g. through analytical procedures) and responded appropriately, including considering any implications for the audit. | [**Concluding on Preliminary Assessments.docx**](../../../../../../../F:/MZCO/Audit%20Manual/3.%20Completion/1-5%20Concluding%20on%20Preliminary%20Assessments/Concluding%20on%20Preliminary%20Assessments.docx) |  |
| 1. The engagement team obtained relevant written representations in respect of fraud from management and/or those charged with governance. | Attach written representations |  |
| 1. Where appropriate, the engagement team communicated their findings and matters related to fraud to the management and/or those charged with governance. | Not applicable as no communications were required.  OR  Attach minutes/memo/ written communication made. |  |
| 1. Where fraud was identified or suspected as well as where the integrity of management or those charged with governance was doubted, the engagement partner was informed and appropriate consultations were undertaken (e.g. with the engagement quality control reviewer etc.). | Not applicable as no such circumstances exist.  OR  Attach minutes of any consultations performed. |  |
| 1. The engagement team documented the following:    1. The overall responses to the assessed risks of material misstatement due to fraud at the financial statement level and the nature, timing and extent of audit procedures, and the linkage of those procedures with the assessed risks of material misstatement due to fraud at the assertion level;    2. The results of the audit procedures, including those designed to address the risk of management override of controls; and    3. Any communications about fraud made to management, those charged with governance, regulators and others.    4. Minutes of any consultations performed by the engagement team. | Please refer to relevant audit programs and working papers.  [**Concluding on Preliminary Assessments.docx**](../../../../../../../F:/MZCO/Audit%20Manual/3.%20Completion/1-5%20Concluding%20on%20Preliminary%20Assessments/Concluding%20on%20Preliminary%20Assessments.docx)  Where applicable, attach any minutes/memo/ written communication made.  Where applicable, attach minutes of any consultations performed. |  |