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| --- | --- | --- |
| **Client:** | **${client}** | |
| **Period end date:** | **${start} - ${end}** | |
| **EGA title:** | \*Going Concern | |
| **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. As part of the risk assessment procedures and related activities performed during the understanding phase, the engagement team performed risk assessment procedures and related activities to determine whether events or conditions exist that may cast significant doubt on the entity’s ability to continue as a going concern. In doing so, the engagement team determined whether management has performed a preliminary assessment of the entity’s ability to continue as a going concern, and:    1. If such an assessment had been performed, the engagement team discussed the assessment with management and determined whether management has identified events or conditions that, individually or collectively, may cast significant doubt on the entity’s ability to continue as a going concern and, if so, management’s plans to address them; or    2. If such an assessment had not been performed, the engagement team discussed with management the basis for the intended use of the going concern basis of accounting, and inquired of management whether events or conditions exist that, individually or collectively, may cast significant doubt on the entity’s ability to continue as a going concern. | [**Going Concern Assessment.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/14%20Going%20Concern/Going%20Concern%20Assessment.docx) |  |
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| 1. The engagement team recognized that it shall remain alert throughout the audit for audit evidence of events or conditions that may cast significant doubt on the entity’s ability to continue as a going concern. | [**Going Concern Assessment.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/14%20Going%20Concern/Going%20Concern%20Assessment.docx) |  |
| 1. The engagement team evaluated management’s assessment of the entity’s ability to continue as a going concern and:    1. Covered the same period as that used by management to make its assessment as required by the applicable financial reporting framework, or by law or regulation if it specified a longer period. If management’s assessment of the entity’s ability to continue as a going concern covered less than twelve months from the date of the financial statements the engagement team requested management to extend its assessment period to at least twelve months from that date.    2. Considered whether management’s assessment includes all relevant information obtained by the engagement team during the audit. | [**Going Concern Assessment.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/14%20Going%20Concern/Going%20Concern%20Assessment.docx) |  |
| 1. The engagement team inquired of management as to its knowledge of events or conditions beyond the period of management’s assessment that may cast significant doubt on the entity’s ability to continue as a going concern. | [**Going Concern Assessment.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/14%20Going%20Concern/Going%20Concern%20Assessment.docx) |  |
| 1. The engagement team included in the audit documentation its consideration of events or conditions that may cast significant doubt on the entity’s ability to continue as going concern and evaluation of management’s assessment of the entity’s ability to continue as going concern. The engagement team also documented any risks identified and assessed. | [**Going Concern Assessment.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/14%20Going%20Concern/Going%20Concern%20Assessment.docx)  [**Risk Assessment Document.docx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/9%20Risk%20Assessment/Risk%20Assessment%20Document.docx) |  |