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| --- | --- | --- |
| **Client:** | **$(client)** | |
| **Period end date:** | **$(start) - $(end)** | |
| **EGA title:** | \*Materiality | |
| **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 materiality for the financial statements as a whole. | [**Materiality Calculation.xlsx**](../../../../../G:/My%20Drive/MZCO/Audit%20Manual/1.%20Planning/15%20Materiality/Materiality%20Calculation.xlsx) |  |
| 1. Appropriate benchmarks and thresholds were identified and considered and judgment was appropriately used in determining materiality levels. All rationale and judgements applied were documented. |
| 1. The engagement team considered whether misstatements in certain items of amounts lower than overall materiality could reasonably be expected to influence users and thus determined the materiality level(s) to be applied to those particular classes of transactions, account balances or disclosures. The reasons were documented. |
| 1. An appropriate rationale was used, adequately applied and justified (and documented) in determining the performance materiality. |
| 1. When the engagement team became aware of information during the audit that would have resulted in different levels to have been determined, the materiality levels were appropriately revised. |
| 1. The engagement team included in the audit documentation the following amounts and the factors considered in their determination:    1. Materiality for the financial statements as a whole;    2. If applicable, the materiality level or levels for particular classes of transactions, account balances or disclosures;    3. Performance materiality; and    4. Any revision of the above as the audit progressed. |