Audit Report

Core Unit Name: SES - Sustainable Ecosystem Scaling Core Unit -

Audit ID: 2023-12-SES001

Audit Cycle: 2023 - 12/1

Audit Result: Approved with comments

Audit Date: 2024-02-03

Budget Statement Submission Date: 2024-01-25

Facilitator and team lead: @Juan @Wouter

Core Unit Clarification Received on Date:

Audit Assestment made by:

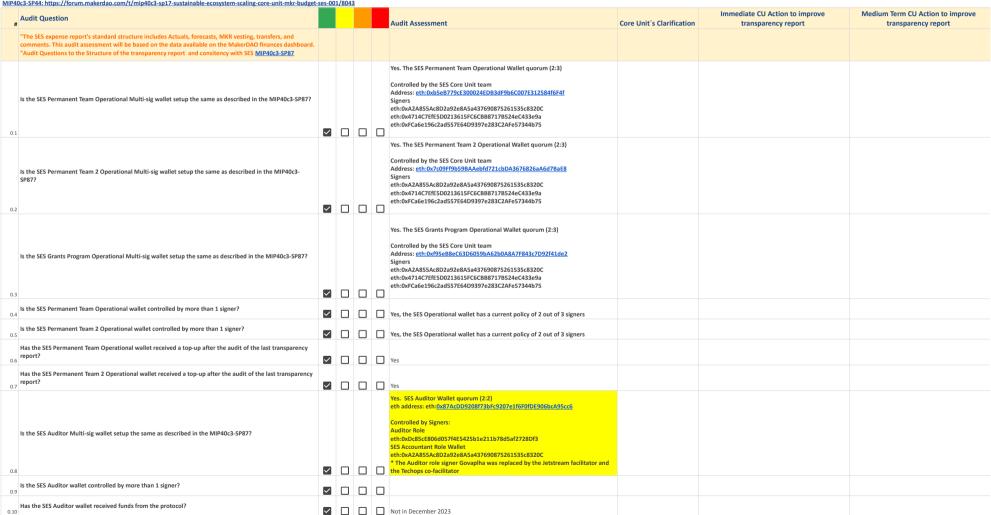
Transparency Report: https://expenses.makerdao.network/core-unit/SES/finances/reports?viewMonth=Dec2023§ion=actuals

Approved with comments

Needs action before approva

MIP40c3-SP87: https://mips.makerdao.com/mips/details/MIP40c3SP87

MIP40c3-SP44: https://forum.makerdao.com/t/mip40c3-sp17-sustainable-ecosystem-scaling-core-unit-mkr-budget-ses-001/8043



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	Audit Question				Audit Assessment	Core Unit's Clarification	Immediate CU Action to improve transparency report	Medium Term CU Action to improve transparency report	
0.1	Has SES Auditor wallet returned any excess funds based on the last transparency report to the Surplus buffer?	~							
0.1	Has the SES Auditor wallet sufficient funds to be sent to the SES Operational wallets?	~							
	Audit Questions to Transparency Report - Section 1. Permanent Team Last Month Actuals -								
1	Is the Permanent Team actuals budget category breakdown in line with MIP40c3-SP87?	~							
1	Is the transparency report actual's forecast for the Permanent Team the same as the last published forecast for the same month?	~							
1	Are the Permanent Team differences between forecast and actuals explained in the transparency report?	~			Yes				
1	Are the SES Permanent Team actual expenses within the monthly MIP40c3-SP87 buget cap?	~							
1	Are the SES Permanent Team actual expenses within the quarterly total MIP40c3-SP87 budget cap?	\checkmark							
	Has the SES Permanent Team Administration Expenses any significant deviations between forecast and actuals?								
1	Has the SES Permanent Team Compensation & Benefits any significant deviations between forecast and								
	actuals? Has the SES Permanent Team Gas Fees any significant deviations between forecast and actuals?				Yes, but explained the difference.				
1	Has the SES Permanent Team Professional Services any significant deviations between forecast and actuals?				No gas expenses in December.				
1	Has the SES Permanent Team Software Development any significant deviations between forecast and actuals?				Actuals are lower, so that should be ok in this case. Actuals are lower, so that should be ok in this case.				
1.1	Has the SES Permanent Team Software Expense any significant deviations between forecast and actuals?				Explained why they are higher				
	Has the SES Permanent Team Travel & Entertaiment any significant deviations between forecast and actuals?	~			Lower than expected				
	Has the SES Permanent Team presented the correct calculation of amounts for the actuals, forecast and difference?		_						
1.1	Has the SES Permanent Team any budget category that seems inconsistent and needs further investigation?								
1.1	Has SES explained the difference between the payments and actuals for the Permanent Team?								
	Audit Questions to Transparency Report - Section 1. Incubation program > Permanent Team 2 Last Month Actuals -								
1.1	Is the transparency report actual's forecast for the Permanent Team 2 the same as the last published forecast for the same month?	~							
1.1	Are the SES Permanent Team 2 differences between forecast and actuals explained in the transparency report?	~							
	Are the SES Permanent Team 2's actual expenses within the monthly MIP40c3-SP87 buget cap?								
1.1	Are the SES Permanent Team 2's actual expenses within the quarterly total MIP40c3-SP87 budget cap?								

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Audit Re	por
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Audit Question	3143 000	170043	Audit Assessment	Core Unit's Clarification	Immediate CU Action to improve transparency report	Medium Term CU Action to improve transparency report
Has the SES Permanent Team 2 presented the correct calculation of amounts for the actuals, forecast and 120 difference?	~	П				
Has the SES Permanent Team 2 any budget category that seems inconsistent and needs further 1.21 investigation?						
Has SES explained the Permanent Team 2's difference between the payments and actuals?	~					
Audit Questions to Transparency Report - Section 2. Permanent Team Budget Forecast -						
Does the transparency report display the MIP40c3-SP87 caps for both total and budget categories?	~					
Are the monthly and quarterly budget caps (both totals and per category) the same as in the MIP40c3-SP87?	~					
Are the monthly forecast totals within the MIP40c3-SP87 monthly budget cap?	✓		Totals are within the cap, but based on the team there are differences where Permanent team forecast is higher than the cap and Incubation Program is lower than the cap. Totals are ok.			
Is the quarterly forecast within the bounds of the qly MIP40c3-SP87 budget caps?	~					
Has the SES presented the correct calculation of amounts in the Permanent Team budget forecast table?	~					
Audit Questions to Transparency Report - Section 2. Incubation Program > Team 2 Budget Forecast -						
Does the transparency report display the Permanent Team 2's budget cap?	~		-			
Are the monthly and quarterly budget caps the same as in the MIP40c3-SP87?	~					
Are the Permanent Team 2's monthly forecast totals within the MIP40c3-SP87 monthly budget cap?	~					
Is the Permanent Team 2 quarterly forecast within the bounds of the qly MIP40c3-SP87 budget caps?	~					
Has the SES presented the correct calculation of amounts in the Permanent Team 2 budget forecast table?	~					
Audit Questions to Transparency Report - Section 2. Grant's Program Budget Forecast -			Note that the Grant Program was closed in February 2023.			
Does the transparency report display the Grant's Program Budget cap?			N/A			
Are the monthly and quarterly budget caps the same as in the MIP40c3-SP87?			N/A			
Are the Grant's Program monthly forecast totals within the MIP40c3-SP87 monthly budget cap?			N/A			
Is the Grant's Program quarterly forecast within the bounds of the qly MIP40c3-SP87 budget caps?			N/A			
Has the SES presented the correct calculation of amounts in the Grant's Program budget forecast table?			N/A			
Audit Questions to Transparency Report - Section 3. MKR Vesting Overview -						
Has the SES indicated the number of FTE in the transparency report's MKR vesting overview?	~		Yes.			

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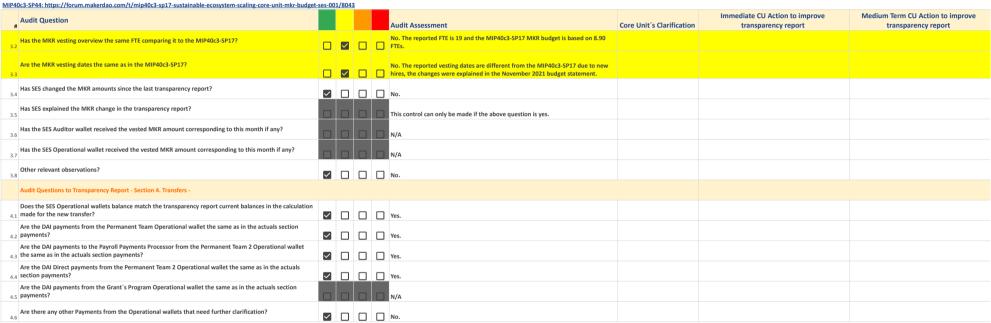
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