

# Tool 2

## AUDIT REVIEW CHECKLIST

### Performance Audit

Overall considerations for managing and achieving quality of audits	
1.	Has the SAI appropriately authorised and assigned the leadership responsibilities to the competent individual as the person who will supervise the audit on behalf of the SAI?
2.	Was the audit supervisor sufficiently and appropriately involved throughout the audit?
3.	Were there adequate discussions among the audit team and the supervisor throughout the audit?
4.	Where applicable, did the audit supervisor determine whether consultation is necessary? If so, did the supervisor determine whether the nature, scope and conclusion are agreed with the party consulted and whether the conclusions agreed are implemented?
Planning – designing the audit	
1.	Did the audit team plan the audit in a manner that contributes to a high-quality audit?
2.	Did the audit team assess the risks associated with different audit questions and methods (for example, time, and data quality) and take appropriate mitigating steps (for example, adding reviewers, and obtaining corroborating information) to ensure that efforts will produce findings, conclusions and recommendations that are accurate, complete and add value?
3.	Did the audit team apply professional judgment to all planning decisions to ensure sound decision-making based on relevant factors?
4.	Did the audit team develop a sufficient understanding of the audit area, weaknesses and challenges in it, data availability, materiality of audit questions, and audit criteria?
5.	Did the audit team discuss the audit plan with the supervisor
6.	Did the audit team submit the audit plan to the audit supervisor and SAI's senior management for approval?
7.	Did the audit supervisor and SAI's management review and sign off on the audit plan?
Conducting stage	
1.	Did the audit team consider the audit objective and questions during the collection and analysis of data?
2.	Did the audit team reconsider the initial assessment of risk in light of the evidence collected and determine if additional audit work needed to be performed?
3.	Were sufficient and appropriate evidence obtained to support audit findings and recommendations?
4.	Did the audit team ensure that audit findings were objective, fair and balanced?
5.	Did the audit team apply professional scepticism and judgement to all decisions to ensure sound decision-making based on relevant factors?
6.	Did the audit team consider materiality and impact while developing audit findings?
7.	Did the audit team include both good and bad points and give credit to the audited entity when it was due?
8.	Did the audit team analyse the evidence obtained, ensuring that the audit findings are put in perspective and respond to the audit objective(s) and questions?
9.	Did the audit supervisor/team leader review and sign off all the working papers?
Reporting stage	
1.	Did the audit report explicitly answer the audit objective and the audit questions?
2.	Was the audit report comprehensive, convincing, reader-friendly, and balanced?

3.	Was the audit report issued and published timely?
4.	Were all elements of the audit report required by the ISSAI included?
5.	Did the audit team allow the audited entities to comment on the audit findings, conclusions and recommendations before the SAI issued the audit report?
6.	Did the audit team consider materiality and impact while finalising the audit report?
7.	Did the SAI make the audit report widely accessible, taking into account regulations about confidentiality?

EXPOSURE DRAFT