|  |
| --- |
| **Audit Objective:** |
| * Include definitions for any technical terms in the objective.
* Qualifiers such as “adequate” can be explained in the audit criteria.
* Only in rare instances would you have multiple objectives

(For special examination, standard audit objective is to be used as follow: Our objective for this audit is to determine whether the systems and practices we selected for examination at [Entity’s legal name] are providing it with reasonable assurance that its assets are safeguarded and controlled, its resources are managed economically and efficiently, and its operations are carried out effectively as required by section 138 of the *Financial Administration Act*.) |
| **Subject Matter and Context:** |
| * Include discussion of the significance of the subject matter.

(For special examination, the audit is not selected based on the significance of the subject matter but rather because it is mandatory as per the FAA. Section 138 of the FAA requires each Crown corporation to have a special examination of its systems and practices at least once every 10 years.) |
| **Overall Scope and Approach:** |
| * Identify the areas, entity (or entities) to be audited.
* Identify matters scoped out of the audit including a brief rationale.
* Summarize the audit approach – how the audit team will obtain evidence.
 |
| **United Nation’s Sustainable Development Goals (SDGs):** |
| * Identify the SDGs, associated targets and/or indicators to be covered by the audit (if any).
* Summarize the audit approach – how the audit team will integrate SDGs in the audit.
 |
| **Risks** |
| * Summarized the key risks resulting from the risk assessment process conducted during the planning phase. It should include:
	+ The risk-based rationale for the audit (i.e. the significant subject matter risks and how the audit will address these). This information is a carry-forward summary from the final risks included in the scope of audit as documented in the *Controls Assessment* Template.
	+ A brief discussion of any significant engagement risks and how they will be managed. This information is a carry forward of critical risks and mitigation strategies from final assessment documented in the *Engagement Risk Assessment* template.
 |
| **Entity Management Responsibility:**  |
| * Describe entity management responsibility for the subject matter as it relates to the objectives. Refer to the relevant legislation and/or regulation for the entity(ies)

(For special examination, explain the roles of the Head of the Crown (CEO), the audit committee and the Board of directors.) |
| **Period(s) Covered by the Audit:** |
| * Include the rationale for the period(s) chosen

(For special examination, the OAG provides an opinion on the systems and practices in place at the time of the audit. Typically, the period covered by the audit is from the beginning of the planning phase until the end of examination phase.) |
| **Potential Overall Key Messages:** |
|  |
| **Planned Value Added (VALAD) statements[[1]](#footnote-1):** |
| * Review the VALAD statements provided in the *Audit Report Submission*. Update and expand the statements and add specificity. Indicate how overall value added statement(s) apply to each line of enquiry. For further guidance, see *Guidance on Value Added* under the Audit Guidance section of Audit scope and approach ([OAG Audit 4042](http://localhost/intranet/performance-audits/manual/4042.shtm)).
 |
| **Assurance** |
|  | * LOE #
 |
| **Advice** |
|  | * LOE #
 |
| **Information** |
|  | * LOE #
 |
| **Other benefits** |
|  | * LOE #
 |

**LINE OF ENQUIRY #1:**

|  |
| --- |
| **Audit Objective:** |
| * Repeat the audit objective from above.
* Note: the use of sub-objectives is no longer encouraged.
 |
| **Context:**  |
| * Describe how the Line of Enquiry contributes to the audit objective.
* Include any additional information specific to this Line of Enquiry.
* Include a description of the subject matter risks being addressed by the Line of Enquiry (i.e. risk-based rationale for the LOE).
 |
| **Scope and Approach:** |
| * Describe the scope and audit approach for this Line of Enquiry.
* Include any significant engagement risks for this Line of Enquiry and explain how they will be managed.

(For special examination, list the systems & practices selected for examination to be covered in this line of enquiry.) |
| **Period covered by the audit work** (If different from the overall period) |
|  |
| **Potential Key Messages/Impact** |
|  |
| **Planned value added[[2]](#footnote-2):** |
| * Describe the planned value added of this Line of Enquiry: assurance, advice, information, and other benefits.
 |

| **Audit Criteria** **and Sources** | **Audit Questions** | **Information Required and Sources** | **Evidence Gathering and Analysis Methods, including any Limitations** |
| --- | --- | --- | --- |
| \*(For special examination, systems & practices should also be identified along with the audit criteria in this column) |  |  |  |
|  |  |  |  |
|  |  |  |  |

**LINE OF ENQUIRY #2:**

|  |
| --- |
| **Audit Objective:**  |
| * Repeat the audit objective from above.
* Note: the use sub-objectives is no longer encouraged.
 |
| **Context:**  |
| * Describe how the Line of Enquiry contributes to the audit objective.
* Include any additional information specific to this Line of Enquiry.
* Include a description of the subject matter risks being addressed by the Line of Enquiry (risk-based rationale for the Line of Enquiry).
 |
| **Scope and approach:**  |
| * Describe the scope and audit approach for this Line of Enquiry.
* Include any significant engagement risks for this Line of Enquiry and how they will be managed.

(For special examination, list the systems & practices selected for examination to be covered in this line of enquiry.) |
| **Period Covered by the audit work** (If different from the overall period) |
|  |
| **Potential Key Messages/Impact** |
|  |
| **Planned value added[[3]](#footnote-3):** |
| * Describe the planned value added of this Line of Enquiry: assurance, advice, information, and other benefits
 |

|  |  |  |  |
| --- | --- | --- | --- |
| **Audit Criteria** **and Sources** | **Audit Questions** | **Information Required and Sources** | **Evidence Gathering and Analysis Methods, including any Limitations** |
| \*(For special examination, systems & practices should also be identified along with the audit criteria in this column) |  |  |  |
|  |  |  |  |
|  |  |  |  |

1. Applicable to performance audits only. Optional for special examinations. [↑](#footnote-ref-1)
2. Applicable to performance audits only. Optional for special examinations [↑](#footnote-ref-2)
3. Applicable to performance audits only. Optional for special examinations [↑](#footnote-ref-3)