

**AMD CHARTERED ACCOUNTANTS
YEAR END AUDIT CHECKLIST
30-Jun-20**

Please provide the following:

1. Bank listing highlighted in orange via email as soon as possible
2. Trial balance highlighted in green provide one week prior to our audit on-site visit
3. Below documents on a USB at the time of our on-site visit
4. Copy of this checklist with completed responses at the time of our on-site visit

Item	Information Required	Employee Responsible	Completed or N/A
General			
A1	Please provide us with access to the MYOB/XERO online file. If online version is not used please provide backup (including username and password).		
A2	Copy of current constitution/rules compliant with Associations Incorporation Act 2015		
A3	Copy of current organisation chart		
A4	Copy of policy manual and procedure manual		
A5	General journals 1 July 2019 to present (AMD to sight). If journal register is used please provide a copy		
A6	Copy of original Board/committee signed minutes 1 July 2019 to present.		
A7	Please complete control environment matrix		
A8	Copy of any external IT contracts/agreements		
A9	Copy of disaster recovery/ business continuity plan		
A10	Copy of risk management framework and risk register		
A11	Copy of current loan agreements/hire purchase agreements		
A12	Copy of current related party agreements		
A13	Advise of status of any current projects/developments		
A14	Copy of current property lease agreements		
A15	Advise of status of 30 June 2019 management letter recommendations and 2020 interim recommendations (if any)		
A16	Copy of signed Board/Committee Minutes July 2019 to present (up to audit date)		
A17	Accounting data file (if Quick books or MYOB used) backed up onto USB. Please provide username and password details		
A18	Trial balance including account numbers at 30 June 2020 exported to excel		
A19	Balance Sheet 30 June 2020 vs 30 June 2019 in excel, including % and \$ variance		
A20	Profit and Loss Statement 30 June 2020 vs 30 June 2019 in excel, including % and \$ variance with explanations for movements between 2020 and 2019 accounts		
A21	Profit and Loss Statement 30 June 2020 vs budget in excel, including % and \$ variance with explanations for movements between 2020 and 2019 accounts		
A22	June 2020 monthly financial statements presented to the Board		
A23	Listing of general journals raised in excel 1 July 2019 to current date		
A24	Current insurance policies held (certificates of currency for 2020/21)		
A25	Copy of any legal fees ledgers with explanation as to what transactions relate to (identify any legal actions)		
A26	Copy of annual report and supporting schedules		
A27	Related party and key management remuneration disclosures required by AASB124: provide related party declarations support and calculations for note disclosures		
A28	A schedule of any operating leases held during the year and calculation of commitment and any other capital commitments at 30 June. Please provide copies of supporting signed lease documents		
A29	Please provide a detailed assessment of the impact on the organisation from COVID-19 (both past and future). This would cover the impact on internal controls, operations (closing of sites), revenue, expenses, valuation of assets etc.		
A30	Please provide a detailed assessment that the organisation can continue as a going concern for the next 12 months given the impact from COVID-19		
A31	2020/21 Budget in excel and assumptions		
A32	2020/21 Budget versus 30 June 2020 actual income and expenses		
A33	Latest Balance Sheet and Profit and Loss (subsequent to 30 June 2020)		
A34	Provide details of any subsequent events which would have an impact on our audit or require disclosure in the financial report (including any refinancing arrangements, contracts to purchase capital assets, leases entered into and litigation post 30 June etc.)		
A35	Copy of the Working from Home policy and register of plant and equipment for any organisation owned assets taken home to enable staff to work from home during COVID-19		
Management Financial Statements			
A36	Copy of most recent financial statements submitted to the Board/committee		
A37	Copy of balance sheet at most recent month end versus prior year		
A38	Copy of profit and loss at most recent month end versus prior year, including explanations for variances		
A39	Copy of profit and loss at most recent month end versus budget, including explanations for variances		
Reconciliations			
A40	Monthly bank and investment bank reconciliations (AMD to sight)		
A41	Monthly sundry debtors reconciliations (AMD to sight)		
A42	Monthly sundry creditors reconciliations (AMD to sight)		
A43	Monthly fixed asset register reconciliations (AMD to sight)		
A44	Copy of trading/cheque account bank statement transactions 1 July 2019 to present in excel downloaded from internet banking		
Cash and Bank Balances			
B1	Bank reconciliations including debit card/credit card and petty cash reconciliations for all accounts at 30 June 2020		
B2	Original bank statements for all accounts for the month of June 2020		
B3	Original bank statements for all accounts for the month of July 2020		
B4	Bank transactions from online banking (all accounts) exported to excel 1 July 2019 to the audit date		
B5	Provide explanations for all reconciling items other than outstanding cheques and deposits e.g. Transfers between bank accounts required		
B6	Provide explanations for any unrepresented cheques/ outstanding deposits older than 12 months		
B7	Term deposit advices for all investments held at 30 June 2020. If investment has been subsequently renewed after 30 June 2019 please provide renewal statement		
B8	Cash on hand certificate for each cash balance (e.g. petty cash, till floats etc.) held as at 30 June 2020 reconciled to the general ledger. Please ensure this certificate is prepared immediately after year end and signed by the custodian		
B9	As soon as practicable please email us a listing of all banks you hold bank accounts with. Please complete the attached excel sheet and return so we may prepare the bank confirmations		
Receivables, Accrued Income and Prepayments			
C1	Listing of 30 June 2020 outstanding debtors in excel, reconciled to the general ledger account balance		
C2	Provide explanations as to why any debtor amount outstanding for greater than two months remain unpaid and what follow up action has been taken by management		
C3	Identify any debtors unlikely to be recovered and include allowance for impairment of receivables (formally provision for doubtful debt)		
C4	Reconciliation of the allowance for impairment of receivables (formally the provision for doubtful debts) in excel for 30 June 2020		
C6	Schedule of accrued interest on investments in excel for 30 June 2020		
C7	Schedule of accrued income in excel, including supporting documentation where applicable		
C8	Schedule of prepayments in excel, including supporting documentation e.g. supplier invoices		
Property, Plant and Equipment			
G1	Fixed asset reconciliation in excel- detailing all movements in both cost and accumulated depreciation and agreeing to general ledger accounts Refer to template attached		
G2	Fixed Asset Register in excel which agrees to the general ledger at 30 June 2020		
G3	Listing of asset additions for the year in excel. Supporting documentation for asset additions e.g. supplier invoices, purchase order, Offer and Acceptance etc.		
G4	Listing of asset disposals for the year in excel Supporting documentation for asset disposals e.g. Settlement statements, trade-in invoices		
G5	In accordance with AASB 136, please provide management's assessment of asset impairment by asset class recorded at cost for the year ending 30 June 2020. This assessment is to take into account the impact of COVID-19. Please discuss requirements with us if unsure		
G6	Where applicable, valuation reports for valuations completed during the year		
Right to Use Asset and Liability (AASB 16)			
H1	Right to use asset and liability calculation as at 30 June 2020 including all supporting documentation		
Tax Balances			
M1	Income Tax Payable/Refundable Reconciliation in excel at 30 June 2020		
M2	Deferred Tax Liability/Asset Reconciliation in excel at 30 June 2020		
M3	ATO Integrated Client Account Transactions, Income Tax Account (if applicable) and FBT account (if applicable) transactions 1 July 2019 to present		
Creditors and Accruals			
N1	Listing of creditors outstanding at 30 June 2020 in excel, reconciled to the general ledger account balance		
N2	Schedule of accrued salaries and wages at 30 June 2020 in excel and copy of payroll reports relating to the first payroll payment made in July 2020 (report will show total gross wages)		
N3	Schedule of accrued expenses at 30 June 2020 in excel Include supporting documentation where applicable e.g. Supplier invoices		
N4	Superannuation payable reconciliation at 30 June 2020 in excel Include details of when 30 June superannuation payable balance was subsequently paid		
N5	BAS for the period ended 30 June 2020 ensuring the net GST Payable/Receivable per the 30 June 2020 trial balance has been reconciled to the 30 June BAS Include details of when 30 June BAS was subsequently paid		
N6	Where applicable, Income in Advance/ Unspent Funds Reconciliation at 30 June 2020. Include calculations demonstrating how the year end closing balance was determined		
Loan Balances			
O1	Loan reconciliation report at 30 June 2020		
O2	Loan statements for June and July 2020		
O3	Details of all new borrowing, including contracts, correspondence and copy of appropriate minute supporting new borrowing (Loan or Hire Purchase / Chattel Mortgage)		
O4	Hire Purchase / Chattel Mortgage repayment schedules indicating current and non-current allocations		
O5	Reconciliation of interest paid as per the general ledger with loan statements and / or repayment schedules		
O6	Copies of bank facility agreements in place throughout the financial year and any entered into post 30 June		
Provisions			
P1	Reconciliation of annual leave to the general ledger in excel at 30 June 2020 showing days accrued, pay rate, on-costs and total value for each employee		
P2	Reconciliation of long service leave to the general ledger at 30 June 2020 showing days accrued, pay rate, on costs and total value for each employee Listing to indicate current and non-current allocation. Please provide discounted long service leave calculation as required by AASB 119 (if applicable). Note that inflation and discount rates used takes into consideration the impact on the economy from COVID-19		
P3	Supporting reconciliation for any other provisions included on the year end balance sheet where applicable		
Revenue			
V1	Copy of current funding contracts and remittance advices to support any grant income received during the year		
V2	Confirmation letter of grant funding received for the year reconciled to the general ledger		
V3	Sundry debtor invoices raised 1 July 2019 to present (AMD to sight)		
V4	Credit notes raised 1 July 2019 to present (AMD to sight)		
V5	Daily banking reconciliations completed 1 July 2019 to present (AMD to sight)		
V6	Copy of listing of funding agreements held including total funding and contract expiry		
V7	Copy of current funding agreements and any subsequent variations		
Payments (W)			
W1	Payments records e.g. Purchase orders, invoices, EFT reports (AMD to sight)		
W2	Copy of purchase order delegations register		
W3	Invoices paid 1 July 2019 to present (AMD to sight)		
W4	Electronic payment reports 1 July 2019 to present (AMD to sight)		
W5	Debit card/credit card statements and corresponding supplier invoices 1 July 2019 to present (AMD to sight)		
W6	Copy of listing of current debit/credit card holders		
W7	Copy of all debit/credit card holder agreements		
Payroll (X)			
X1	Payroll records e.g. Payslips, timesheets, EFT reports (AMD to sight)		
X2	Reconciliation of total of PAYG Payment Summaries issued to the gross salaries and wages as per the relevant general ledger accounts		
X3	PAYG Payment Summaries / Employment Income Statement either in hard copy or electronic form		
X4	Evidence that the PAYG Payment Summaries / Employment Income Statement was reported to the ATO		
X5	Copy of list of current employees specifying date commenced, standard hours, employment type (full time, casual or part time) and job title		
X6	Copy of listing of terminated employees in this financial year		
X7	Copy of listing of payroll periods for the 2019/2020 year		
X8	Copy of current EBA including spreadsheet of current approved pay rates (if applicable)		
X9	Payrun reports July 2019 to present (AMD to sight)		
X10	Electronic payment reports July 2019 to present (AMD to sight)		