Template: Audit assistance package

Foreword

An audit assistance package may be developed in conjunction with the Australian National Audit Office (ANAO) and internal audit, where applicable, to facilitate the audit process in an efficient and timely manner.

In particular, the package outlines information required by auditors for the audit process, the relevant contacts and timelines for required information.

The example package does not necessarily cover all aspects required for all entities.

The audit assistance package should be tailored to meet the entity’s particular circumstances.

[Entity name] audit assistance package   
year-ended 30 June 20YY

### Objectives

The following audit assistance package is designed to improve audit efficiency by providing guidance on the specific needs of the auditors.

The attached list of information requirements (section 4 below) has been agreed with the ANAO and they have planned their final audit based on the delivery of schedules by the specified dates and on the basis that the information supplied is complete and accurate. The accountable authority is committed to sign the financial statements on [signing date], with the Whole-of-Government submission on the same day.

Our efforts are focused on achieving both corporate and audit objectives within a minimal response time. Specifically, the package is designed to format existing accounting and management data in a way that will facilitate an efficient audit. Responsibility for data preparation will therefore be assigned to the people who are skilled in these functions and who know our organisation best. This will facilitate the ANAO personnel undertaking their work of sampling, testing and analysis of the data.

In the course of preparing the required schedules, we anticipate that we will use the list of information requirements as a control mechanism to ensure that:

* all general ledger accounts have been analysed and adjusted as required
* reasons for variances from prior year and Budget are known and documented
* financial reporting deadlines are met, and
* audit services are cost-effective.

The list should be read in conjunction with the work plan.

### Feedback

In using this package, it is anticipated that you will have suggestions and comments regarding ways in which it may be improved. Please pass your suggestions and comments to the audit liaison officer [name and contact number].

### General instructions on completion of the package

The schedules should be prepared and then reviewed by a person responsible for the accounts and given to the financial statements team who will collate the documentation and present it to the auditors.

The auditors’ objective is to form an opinion on whether the entity’s financial statements comply with accounting standards and any other requirements prescribed by the PGPA Rules and present fairly the financial position, financial performance and cash flows.

Supporting schedules should show how the final figures have been derived from those which appear on the trial balance. Details of reconciling items and journal entries should be included to facilitate the review.

If there are any queries, please contact the audit liaison officer [name and contact number].

### List of information requirements

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Requirements** | **Entity’s Contact** | **Pre year- end** | **Year end** | **External audit contact** | **Status** |
| ***General*** |  |  |  |  |  |
| Conference call updates with the ANAO, ALO, and DFR. | ALO / DFR |  | Daily at 8.30am | ATL |  |
| Agreement from the ANAO and the audit committee on shell financial statements and | CFO / DFR | End of March |  | ASO |  |
| proposed accounting treatment of significant or contentious transactions. |  | Updated Mid  June |  |  |  |
| Access to minutes of audit committee and board meetings. | ALO/ACS | Early May | Updated Day 5 | ATL |  |
| ***Computer systems:*** |  |  |  |  |  |
| Update understanding of IT processes, program changes and logical access controls through discussion and conduct of walkthroughs / testing with IT management. | ALO | Feb |  | SADA |  |
| ***Interim audit:*** |  |  |  |  |  |
| For example, access to accounting reconciliations, supporting system documentation and soft copies of transaction listing(s). | DFR | Feb |  | ATL |  |
| ***Financial*** |  |  |  |  |  |
| Submission of the financial statements for the period ended 30 April to the ANAO, incorporating comments from the audit committee. | ALO | Late May |  | ATL |  |
| First trial balance as at 30 June | ALO |  | Day 4 | ATL |  |
| Final trial balances as at 30 June | ALO |  | Day 11 | ATL |  |
| Schedule of expenses and revenues for the period ended 30 April and compared with corresponding period in prior year. Provide explanation of any material fluctuations. | ALO | Mid May | Day 11 | ATL |  |
| Update schedule as at 30 June. Provide explanation for any material fluctuations between 1 May and 30 June. |  |  |  |  |  |
| Statement of financial position analysis as at 30 April and | DFR | Mid May | Day 11 | ATL |  |
| 30 June with explanations for material fluctuations. |  |  |  |  |  |
| Worksheet for cash flow statement for the period ended 30 June, including supporting documentation. | ALO |  | Day 13 | ATL |  |
| Submission of first draft of financial statements to the ANAO. | DFR |  | Day 13 | ATL |  |

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| **Key** |  |  |
| ***Initial*** | ***Position*** | ***Name*** |
| ALO | Audit Liaison Officer |  |
| DFR | Director Financial Reporting |  |
| ACS | Audit Committee Secretariat |  |
| CFO | Chief Financial Officer |  |
| ATL | Audit Team Leader |  |
| SADA | System Assurance and Data Analytics Auditor |  |
| ASO | Audit Signing Officer |  |

### Financial statement items

Example documentation requirements should be tailored to meet the ANAO’s requirements for each financial statement item.