

**Office of the Director of Audit**

**AUDIT PROGRAM**

**- Expenditure**

Audit Entity: GOG	WP Reference:	
Audit Project: Grenada National Stadium Authority	Prepared by:	
Time Period:	Checked by:	
Budgeted Time:	Approved by:	

**Audit Team**

Name	Initials
Audit manager:	
Team Leader:	
Auditor (s):	

**Audit Objective (s):** To verify whether;

<ul style="list-style-type: none"><li>• Amounts and other data relating to recorded transactions and events have been recorded appropriately [Accuracy (Measurement)]</li></ul>
<ul style="list-style-type: none"><li>• Transactions and events have been recorded in the proper accounts</li><li>• Financial information is appropriately presented and disclosures are clearly expressed [Classification]</li></ul>
<ul style="list-style-type: none"><li>• All transactions and events that should have been recorded have been recorded.</li><li>• All required disclosures have been included in the financial statements [Completeness]</li></ul>
<ul style="list-style-type: none"><li>• Transactions have been effected in compliance with relevant laws, legislations or regulations</li><li>• Compliance with prescribed standards in terms of disclosure of assets, inventory and liabilities [Compliance]</li></ul>
<ul style="list-style-type: none"><li>• Transactions and events have been recorded in the correct accounting period [Cut-off]</li></ul>
<ul style="list-style-type: none"><li>• Transactions and events that have been recorded and disclosed have occurred and pertain to the entity [Occurrence]</li></ul>
<ul style="list-style-type: none"><li>• Transactions or events relating to the acquisition of goods and services represent the economical acquisition as well as efficient and effective use of resources [Value for money]</li></ul>

**Audit Procedures**

**Office of the Director of Audit**

<b>Audit Procedures</b>	<b>Budgeted Time</b>	<b>Actual Time</b>	<b>By/ Initials</b>	<b>Ref w/p</b>
<b>For a selected sample of acquisitions</b>				
Determine whether the selected supplier was listed on the approved suppliers' list /database. [VFM]				
Confirm whether quotes, tenders were invited as per appropriate legislation or policy of the institution. [Compliance]				
Determine whether all supporting documents are on file, including contracts/agreements an order form, invoice, goods received note and payment advice. [Occurrence]				
Match the details on the order form, invoice, goods received note and payment advice and check consistency of quantities, amounts, date and the name of the supplier. [Accuracy, Occurrence]				
Trace payment advice to the actual payment on the ledger to ensure that payment was made. [Occurrence]				
Confirm that the order form and the payment advice have the signature of the properly delegated person as approval. [Occurrence]				
Compare the ledger entry to the amount on the invoice and confirm that the acquisition was recorded at the correct amounts. [Accuracy]				
Confirm that the payment / acquisition were allocated to the correct ledger account. [Classification]				
Compare the dates on the invoice and the recording on the ledger and determine whether the transaction was recorded in the correct period and whether payment was made within a reasonable time. [Classification]				
Compare the date of payment and the date for the receipt of invoice and determine whether payment was made after the due date or within a reasonable time from the receipt of invoice. [Compliance, VFM]				
<b>For selected period(s):</b>				
Account for the numerical sequence of the goods received notes. [Completeness]				
Trace goods received notes to the ledger and determine whether all goods received were recorded. [Completeness]				
<b>For selected sample of acquisitions where tenders/bids were invited:</b>				

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<b>Audit Procedures</b>	<b>Budgeted Time</b>	<b>Actual Time</b>	<b>By/ Initials</b>	<b>Ref w/p</b>
Confirm that the prescribed tender procedures were adequately followed. [Compliance]				
Identify whether the bid specification was approved by the delegated official. [Occurrence]				
Trace the names of officials involved in the bid process to the declaration of interest document and ensure that there was no conflict of interest. [Occurrence]				
Inspect documentation to confirm that the performance of the contractor was evaluated and the performance evaluation checklist was completed. [VFM]				
Confirm that poor performing contractors were removed from the list of potential suppliers. [VFM]				

<b>Conclusion</b>				
		<b>Yes</b>	<b>No</b>	<b>W/P ref</b>
1	Amounts and other data relating to recorded transactions and events have been recorded appropriately			
2	Transactions and events have been recorded in the proper accounts Financial information is appropriately presented and disclosures are clearly expressed			
3	All transactions and events that should have been recorded have been recorded. All required disclosures have been included in the financial statements			
4	Transactions have been effected in compliance with relevant laws, legislations or regulations Compliance with prescribed standards in terms of disclosure of assets, inventory and liabilities			
5	Transactions and events have been recorded in the correct accounting period			
6	Transactions and events that have been recorded and disclosed have occurred and pertain to the entity			
7	Transactions or events relating to the acquisition of goods and services represent the economical acquisition as well as efficient and effective use of resources			