

## Questions to ask... ...YOUR AUDITOR

When your auditor presents their report to the Board or Finance Committee, it can be difficult to know what questions to ask them. Often trustees rely on the treasurer or one of the trustees with financial experience to reassure them that everything is in order. It is important that all trustees understand the audit report, and your auditor should welcome questions.

1. What were the key audit risk areas you identified this year? How did you test these during the audit?
2. What level of materiality did you use for the audit work? Are there any unadjusted errors below this level?
3. Were there any areas of judgement or estimates that you discussed with the management during the audit?  
*It is the trustees' responsibility to ensure that the statutory accounts are prepared using judgements and estimates that are reasonable and prudent. This is confirmed when the board approves the statutory accounts.*
4. Do you have any recommendations to strengthen our controls, or make them more efficient? Do the management agree with these and have they put in place a timetable to address them?
5. Are there any unresolved matters raised from previous years? Did you follow them up during the audit?
6. Did the audit work go as planned, to the expected timetable? Were there delays in providing information?
7. What work have you performed to assess whether the charity is a going concern?  
*It is the trustees' responsibility to assess whether the charity is a going concern. The auditors will look at your assessment, at the assumptions you have made and the management information you have produced.*
8. Are there any areas of the audit opinion that you want to highlight to us?

It is good practice for trustees to spend some time with the auditors in a closed session, without staff present. It is often helpful to have this session after the audit report has been presented in a full meeting, to avoid the closed session being diverted to matters that should be discussed with management present.

1. Is there anything you want to discuss with us without the management present?
2. Were there any significant difficulties during the audit that you have not covered in your report?
3. Do you feel that we have the correct resources for a charity of our size and complexity?

### Further resources:

#### **The essential trustee: what you need to know, what you need to do (CC3)**

[www.gov.uk/government/publications/the-essential-trustee-what-you-need-to-know-cc3](http://www.gov.uk/government/publications/the-essential-trustee-what-you-need-to-know-cc3)

#### **Charity trustee welcome pack**

[www.gov.uk/government/publications/charity-trustee-welcome-pack/charity-trustee-welcome-pack](http://www.gov.uk/government/publications/charity-trustee-welcome-pack/charity-trustee-welcome-pack)

#### **Five-minute guides for charity trustees**

[www.gov.uk/government/collections/5-minute-guides-for-charity-trustees](http://www.gov.uk/government/collections/5-minute-guides-for-charity-trustees)

# haysmacintyre

haysmacintyre  
10 Queen Street Place  
London EC4R 1AG

**T** 020 7969 5500

**F** 020 7969 5600

**E** [marketing@haysmacintyre.com](mailto:marketing@haysmacintyre.com)

**www.haysmacintyre.com**

**@haysmacintyre**

A member of



Independent legal & accounting firms



Committed to Sustainability

## Contact



Jane Askew

Director

**T** +44 (0)20 7969 5683

**E** [jaskew@haysmacintyre.com](mailto:jaskew@haysmacintyre.com)

© Copyright 2021 Haysmacintyre LLP. All rights reserved.

haysmacintyre is the trading name of Haysmacintyre LLP, a limited liability partnership

Registered number: OC423459 Registered in England and Wales

Registered to carry on audit work in the UK & Ireland and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

A list of members' names is available for inspection at 10 Queen Street Place, London EC4R 1AG

A member of the ICAEW Practice Assurance Scheme

**Disclaimer:** This publication has been produced by the partners of Haysmacintyre LLP and is for private circulation only. Whilst every care has been taken in preparation of this document, it may contain errors for which we cannot be held responsible. In the case of a specific problem, it is recommended that professional advice be sought. The material contained in this publication may not be reproduced in whole or in part by any means, without prior permission from Haysmacintyre LLP.



Shortlisted 2019 National Firm of the Year



Shortlisted 2019 Tax Team of the Year



Highly Commended Partner of the Year



Winner: Audit Team of the Year



Winner of the Bronze Award for 2018 and 2017

BRONZE Best Professional Services Firm in Sport

CHARITY FINANCIALS Insights, analysis, benchmarking

Top adviser to the top 5,000 charities, Charity Financials' league table 2021

CharityFinance

Top ten by audit fees in the 2020 Charity Finance Audit Survey