



AUDITOR'S LETTERHEAD

AUDIT REPORT

XX Month 20XX

**Report of factual findings for a cost verification for Green ICT programme
Norway Grants 2014 – 2021**

Name and EU number of the project (EUXXXXXX)

Name of project promoter:

Name of Norwegian partner:

Table of contents

Auditor’s Report..... 3

1. Executive summary 5

 1.1 Key information..... 5

 1.2 Summary of all findings 7

 1.3 Recommendations 7

2. Subject and objectives of the audit 8

 2.1 Regulatory framework 8

 2.2 Subject of the engagement..... 8

 2.3 Engagement type and objective 8

 2.4 Procedures performed by the Auditor 9

3. Findings 10

 3.1 Financial findings 10

 3.2 Internal control and management findings **Error! Bookmark not defined.**

Annexes 12

Auditor's Report

This is a report of factual findings on incurred costs claimed under a Grant Agreement financed under Green ICT programme (Norway Grants 2014 – 2021)

To Enterprise Estonia
Name of the Partner (Norwegian)

In accordance with our contract dated XX Month 20XX with ... (name of the Partner) “the Partner” and the terms of reference attached thereto (section 2), we provide our Independent Report of Factual Findings (“the Report”), as specified below.

Objective

We ... (name of the audit firm), established in ... (street, city, zip code, country), represented for signature of this Report by ... (name of the Auditor) (... title of the Auditor) have performed agreed-upon procedures regarding the costs declared in the Financial Statement of ... (name of the Partner) hereinafter referred to as the Partner, to which this Report is attached, and which is to be presented to Enterprise Estonia under grant agreement ... (name and number of the project) for the following period XX Month 20XX – XX Month 20XX. This engagement involved performing certain specified procedures, the results of which Enterprise Estonia uses to draw conclusions as to the eligibility of the costs claimed.

Scope of Task

Our engagement was carried out in accordance with:

- The terms of reference described in section 2 of this Report;
- International Standard on Related Services (‘ISRS’) 4400 *Engagements to perform Agreed-upon Procedures regarding Financial Information* as promulgated by the International Federation of Accountants (IFAC);
- The *Code of Ethics for Professional Accountants* issued by the International Federation of Accountants (IFAC).

As requested, we have only performed the procedures set out in the terms of reference for this engagement and we have reported our factual findings on those procedures in sections 1.2 and 3 of this Report.

Because the procedures performed by us did not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance on the Financial Statements.

Opinion

During our audit we noted adjustments of EUR ... in favour of the Partner/Enterprise Estonia for project ... (name of the project). These are set out in the “Summary of all findings” presented in section 1.2.

During our audit we did not note any adjustments for project ... (name of the project).

In our opinion, **except for the effect of the matters as described in section 1.2**, the audited financial statements properly reflect eligible costs, receipts and interests, which:

- are actual;
- have been incurred by the Partner during the duration of the project and in the financial periods audited;
- have been determined in accordance with the usual accounting and management principles and practices of the Partner;
- have been used for the sole purpose of achieving the objectives of the project and its expected results, in a manner consistent with the principles of economy, efficiency and effectiveness;
- have been recorded in the accounts of the Partner;
- have been indicated in the estimated overall budget;
- are exclusive of any non-eligible costs established in the grant agreement and the Norwegian Financial Mechanism 2014 – 2021.

Based on our audit and except for the matters as described in section 1.2, we can conclude that the financial management of the project was carried out in an acceptable manner and in compliance with the requirements of the grant agreement and the Norwegian Financial Mechanism 2014 - 2021.

Use of this Report

This Report is solely for the purpose set forth in the above objective.

This Report is prepared solely for the confidential use of the Partner and the Enterprise Estonia. This Report may not be relied upon by the Partner or by the Enterprise Estonia for any other purpose, nor may it be distributed to any other parties. The Enterprise Estonia may only disclose this Report to others who have regulatory rights of access to it.

Name of the audit firm

Name of the Auditor/ the representative of the audit firm

Title of the representative of the audit firm

XX Month 20XX

Signature of the Auditor

1. Executive summary

1.1 Key information

Name of the project						
Name of the project promoter (Estonian company)						
Project manager						
Partner information (Norwegian partner)						
Name of the entity						
Register code						
VAT number						
Entity's type (small, medium or large)						
Main field of activity						
Address (<i>street, city, zip code, county</i>)						
E-mail			Web page			
Name of the partner's manager						
Title						
E-post						
Telephone						
De minimis aid statement: de minimis aid granted to the enterprise from 01.01.2016 (in EUR)						
Grantor of de minimis aid	Date of decision to grant de minimis aid	National legal basis for granting de minimis aid (e.g. law, regulation, etc.)	EU legal basis for granting de minimis aid (Commission Regulation (EC) No 1998/2006 or (EU) No. 360/2012) [1]	Aim of the de minimis aid (e.g. regional support, supporting the field of road transportation, provision of services of general economic interest, etc.)	Form of de minimis aid (e.g. support, soft loan)	Amount of de minimis aid [2]

[1] As at 31.12.2012, no support has been granted in Estonia on the basis of Regulation (EU) No. 360/2012. The legal basis for granting de minimis aid after 01.07.2012 may be both the (Commission Regulation (EC) No 1998/2006 or the (EU) No. 360/2012).

[2] The amount of de minimis aid shall be calculated based on the Commission Regulation (EC) No 1998/2006 Article 2 (3) or Commission Regulation (EU) No. 360/2012) Article 2 (3).

Project partner's budget	
Description of activities per cost category	Cost (EUR, with eligible VAT)
1. Staff costs	
2. Travel costs	

3. Services purchased	
4. Partner search activities (fees for conferences, seminars; meetings and workshops)	
5. Translation costs	
6. Project partner audit costs	
7. Costs related to fulfilment of information requirements	
Total:	

1.2 Summary of all findings

Financial Findings				
Finding n°	Compliance issue	Title	Amount EUR/(EUR)	Entity comments (agreed/disagreed)
1				
2				
Etc				
Total financial findings:				

For detailed descriptions, please refer to section 3.1.

“EUR” reflects the adjustments noted in favour of the Partner and “(EUR)” in favour of Enterprise Estonia.

Internal Control and Management Findings			
Finding n°	Compliance issue	Title	Entity comments (agreed/disagreed)
3			
4			
Etc			

For detailed descriptions, please refer to section 3.2.

1.3 Recommendations

Short description of the recommendations made.

2. Subject and objectives of the audit

2.1 Regulatory framework

- The programme follows the regulation on the implementation of the Norwegian Financial Mechanism ([Norwegian FM regulation 2014-2021](#))
- [General block exemption Regulation](#) (Commission regulation (EC) No 800/2008) (*only Main Call relevance**)
- „Green ICT“ programme procedure and conditions

2.2 Subject of the engagement

The subject of this engagement is the final Financial Statement in connection with the Project Agreement ... (name and number) for the period covering XX Month 20XX to XX Month 20XX (please refer to annex section for the copy of the audited financial statement).

2.3 Engagement type and objective

This constitutes an engagement to perform specific agreed-upon procedures regarding an independent report of factual findings on costs claimed under the Grant Agreement.

As this engagement is not an assurance engagement the Auditor does not provide an audit opinion and expresses no assurance.

‘**The Auditor**’ refers to the Auditor who is responsible for performing the agreed-upon procedures as specified, and for submitting an independent report of factual findings to the Partner.

The Auditor must be independent from the Partner.

The Auditor must be a Certified Auditor valid in the country of the project’s Partner (please refer to annex section for the copy of the [certificate/register print-out/letter of confirmation etc](#)).

2.4 Procedures performed by the Auditor

Following check-lists are to be filled in:

- Check-list for applicant's compliance
- Check-list for project expenses (budget overview, expense report form, expense list)
- Check-list for procurement procedures
- Check-list for the report

3. Findings

3.1 Financial findings

Finding n°	Title
Relevant article(s) / contractual provision(s) in the Contractual Conditions:	
Description of the finding: Describe in detail the finding covering <u>facts, criteria, cause and impact</u> . Include summary tables and calculations, if necessary. Mention any copies of supporting documentation annexed to the report.	
Amount: ... EUR	
Comments from the Entity: State whether the Entity agrees or disagrees with the finding and describe Entity comments. The comments received during the on-the-spot verifications and during the contradictory procedure shall be reported in this section.	
Comments from Enterprise Estonia: Describe Enterprise Estonia's comments.	
Further comments of the Auditor: Complete only if the Entity does not agree with the finding of the Auditor but the Auditor still believes that the finding is valid. In that case the Auditor should rebut here the comments of the Entity and justify why the finding is still valid.	

Finding n°	Title
Relevant article(s) / contractual provision(s) in the Contractual Conditions:	
Description of the finding: Describe in detail the finding covering <u>facts, criteria, cause and impact</u> . Include summary tables and calculations, if necessary. Mention any copies of supporting documentation annexed to the report.	
Amount: ... EUR	
Comments from the Entity: State whether the Entity agrees or disagrees with the finding and describe Entity comments. The comments received during the on-the-spot verifications and during the contradictory procedure shall be reported in this section.	
Comments from the Enterprise Estonia: Describe Enterprise Estonia's comments.	
Further comments of the Auditor: Complete only if the Entity does not agree with the finding of the Auditor but the Auditor still believes that the finding is valid. In that case the Auditor should rebut here the comments of the Entity and justify why the finding is still valid.	

Annexes

Copy of the audited financial statement

Copy of the certificate/register print-out/letter of confirmation etc proving the qualifications of the Auditor

Proof of findings (preferably scanned copies) or other relevant annexes (e.g. expenditure break downs, additional calculation tables etc the Auditor finds necessary to add)