



**WWF Sweden's standard terms of reference for
(ISA800/805) Audit of Project/programme support**

Introduction

The (WWF Colombia), hereafter referred to as the “Cooperation partner”, wishes to engage the services of an audit firm for the purpose of auditing the “Promoting a legal forestry economy and sustainable sourcing, a pathway to reduce deforestation and forest degradation in Colombia”, as stipulated in the agreement between Cooperation partner and WWF Sweden. The audit shall be carried out in accordance with international audit standards (ISA) issued by IAASB¹. The audit shall be carried out by an external, independent and qualified auditor.

1. Objectives and scope of the audit

The objective is to audit the financial report for the 2023-09-01 – 2025-08-31 as submitted to WWF Sweden and to express an audit opinion according to ISA, applying ISA 800/ISA 805, on whether the financial report of “Promoting a legal forestry economy and sustainable sourcing, a pathway to reduce deforestation and forest degradation in Colombia”. is in accordance with the Cooperation partner’s accounting records and WWF Sweden’s requirements for financial reporting as stipulated in the agreement including appendices between WWF Sweden and Cooperation partner.

2. The reporting

The reporting shall be signed by the responsible auditor (not just the audit firm²) and shall include the title of the responsible auditor.

Reporting from the ISA assignment

The reporting from the auditor shall include an independent auditor’s report in accordance with the format in standard ISA 800/805 and the auditor’s opinion shall be clearly stated. The financial report that has been the subject of the audit shall be attached to the audit report.

The reporting shall also include a Management letter that discloses all audit findings, as well as weaknesses identified during the audit process. The auditor shall make recommendations to address the identified findings and weaknesses. The recommendations shall be presented in priority order and with a risk classification.

Measures taken by the Cooperation partner to address weaknesses identified in previous audits shall also be presented in the Management Letter. If the previous audit did not have any

¹ The International Auditing and Assurances Standards Board (IAASB)

² If the audit firm is obliged to sign, refer to relevant legislation. Sida still needs to know who has been responsible for the audit assignment.

findings or weaknesses to be followed-up on, a clarification of this must be disclosed in the audit reporting.

If the auditor assesses that no findings or weaknesses have been identified during the audit that would result in a Management Letter, an explanation of this assessment must be disclosed in the audit reporting.