
Audit instructions

For auditors of projects funded by the Swedish Institute (SI).

Make sure that the grant recipient has sent you their Agreement with SI, the (latest) agreed budget and their Financial Report for the project.

General information

For SI grants that exceed SEK 200,000, SI requires an audit of the project carried out by an external, independent and qualified auditor who is a member of the International Federation of Accountants (IFAC). The audit must be conducted in accordance with international accounting standards issued by the International Auditing and Assurance Standards Board (IAASB) and ISA 800/805 should be applied.

Independent auditor's report

You (the auditor) shall conduct an Independent Auditor's Report of the Financial Report which has been compiled by the grant recipient. The grant recipient will then submit the Financial Report to SI, together with your audit, in accordance with the Agreement for SI funding.

In your audit you should also express an opinion (in accordance with ISRS 4400) about:

- Whether the Financial Report agrees in all material respects with the agreed budget and the accounts held by the grant recipient.
- Whether the Financial Report has been compiled in all other material respects in accordance with the Agreement between SI and the grant recipient.
- Whether relevant accounting practices and laws have been complied with.

You shall describe the scope of the audit and the method you have used. You shall confirm that your Independent Auditor's Report has been carried out accordance with internationally recognised accounting standards and that you are a qualified accountant. You shall sign the report and give your professional title.

Transfer of project funds

If the grant recipient has transferred part of the grant to the international project partner, a separate audit of those transferred funds must be carried out locally. The grant recipient shall send that local audit to you, together with the rest of the project documentation. You shall comment on the following:

- Whether the grant recipient has a signed Transfer Agreement with the partner organisation which complies with SI's requirements.
- Whether the local audit of transferred funds has been carried out by an auditor who is a member of the International Federation of Accountants (IFAC).
- Whether the local audit has been carried out in accordance with international accounting standards issued by the International Auditing and Assurance Standards Board (IAASB).
- Whether the local audit has been carried out in accordance with the requirements set out in the Agreement between SI and the grant recipient.