<Company>

<Address>

<Date>

Attention:

Dear Sirs

**Final fiscal report prepared by <Company> in connection with the development of <“Project Name”> co-funded by Singapore Israel Industrial R&D Foundation**

We have performed the procedures in accordance with the Terms of Reference on the Final Fiscal Report (the “Report”) of <claim amount> incurred by <Company> for the co-funding period from <Date> to <Date>. This is in connection with the development of <“Project Name”> co-funded by Singapore Israel Industrial R&D Foundation (“SIIRD”). Our engagement was undertaken in accordance with the Singapore Standard on Related Services SSRS 4400 *Engagements to Perform Agreed-upon Procedures Regarding Financial Information.*

The procedures were performed solely for the purpose of <Company>’s submission of the aforementioned Report to SIIRD in accordance with the terms and conditions specified by SIIRD in the Cooperation and Project Funding Agreement (“CPFA”) dated <Date>. With reference to item 1 of the Terms of Reference, we have ensured that such procedures cover at least <percentage> of the value claimed in the Report.

We report our findings below:

1. <Findings>

Because the above procedures do not constitute either an audit or a review made in accordance with Singapore Standards on Auditing or Singapore Standards on Review Engagements, we do not express any assurance on the attached Report for the co-funding period from <Date> to <Date>.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with Singapore Standards on Auditing or Singapore Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

Our report is solely for the purpose set forth in the second paragraph of this report and for your information, and is not to be used for any other purpose or to be distributed to any other parties other than the SIIRD. This report relates only to the accounts and items specified above and do not extend to any financial statements of <Company>, taken as a whole.

Yours faithfully,

<Audit Firm>

Public Accountants and

Chartered Accountants

Singapore

Encl.

Terms of Reference

Final Fiscal Report

**Terms of Reference**

1. Check that:
2. <Company> used a separate account for the aforementioned project in its bookkeeping. Expenditures incurred are in accordance with the terms and conditions of the CPFA.
3. 100% of employees’ total gross salaries during the co-funding period are accurate by agreeing to appropriate source documents and other records including, but not limited to employee and payroll records.
4. Description and authenticity of expenditures are valid by agreeing to appropriate source documents and other records including, but not limited to invoices, contracts and employee timesheets. Ensure items recorded in the Report are supported by the relevant documents and are properly accounted for.
5. All expenditures recorded in the Report are incurred within the co-funding period. Review the details in the supporting invoices and other records to ensure the expenditures recorded in the Report had been incurred in respect of the co-funding period.
6. <Company> declared if any amount was received or supposed to be received from other government agencies for the aforementioned project.

The procedures as listed above from (a) to (e) covered at least <percentage> of the value claimed in the Report.

1. In the event that there are errors and deviations found, the auditors shall report accordingly and provide the details.