



Vision

"To be a global leader in promoting good corporate governance"

Motto

सत्यं वद। धर्मं चर। इष्टं कुरु तृप्तं। बोधेद ह्यु तं कुरु।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Impact Assessment Evidence

The evidence for impact assessment can be categorized into four main types:

1. **Documentary Evidence:** This includes various documents that are gathered, verified, or checked during the auditing process. Examples include reports, notes, and other relevant documentation.
2. **Oral Evidence:** This type of evidence is derived from oral discussions and interactions with stakeholders involved in the institution being audited. Auditors should be attentive to any inconsistencies that may arise during these discussions.
3. **Physical Evidence:** This involves the physical inspection of assets and their counts as necessary. Physical evidence is collected based on the nature of the audit and the specific requirements of the assessment.
4. **Analytical Evidence:** Analytical procedures are employed to derive necessary data or verify the correctness of the information obtained. Conclusions drawn from this evidence are based on comparisons, calculations, and the relationships between various pieces of information.

Information and Documents Required by Social Impact Assessors

Social impact assessors must have access to all documentary evidence relevant to the project or activity being audited. Access to primary data sources is crucial for substantiating the Social Impact Report. The following types of data are essential:

1. **Secondary Data:**

- This data is readily available through the organization's information repository. Examples include records maintained as part of routine project activities and publicly available data.
- Social Impact Assessors can request data from public authorities under the Right to Information (RTI) Act if necessary.
- Relevant secondary data may include statistics on out-of-school children in a specific area, the amount and value of loans provided to women in microfinance programs, and various organizational reports (monthly, quarterly, and semi-annual).
- Additional evidence such as photo documentation and film clippings of events and activities should also be made available.

Stakeholders play a vital role in the social impact assessment process. Assessors should review documentary evidence cited in the social impact report, such as lists of consulted farmers with signatures, to verify stakeholder engagement. Any discrepancies should be further investigated.

2. Primary Data:

- This data is collected from first-hand sources and must be included in the impact report. Key stakeholders and beneficiaries should be consulted through interviews, questionnaires, focus group discussions, and surveys.
- The sources of primary data should be organized in a manner that allows for easy retrieval during the audit trail.
- Assessors must employ appropriate techniques and sample sizes to ensure the reliability, accuracy, and validity of the information collected. Depending on the project, a combination of probabilistic sampling methods (e.g., simple random, systematic, cluster, stratified) or non-probabilistic methods (e.g., quota, judgmental, snowball) may be used.

Evaluation of Misstatements

During the assessment, any misstatements identified should be evaluated, along with the evidence supporting them. This includes reviewing the audited financial statements of the organization and the audited utilization certificates for the project.

Evidence Building

Social impact assessors should approach the assessment with professionalism and an unbiased attitude to gather sufficient and appropriate evidence regarding the implementation of the social program.

- **Competence:** This signifies the reliability of the assessment evidence. If sufficient appropriate evidence cannot be obtained, a scope limitation exists, and the assessor should express a qualified opinion or conclusion, disclaim an opinion, or withdraw from the engagement if permissible by law.
- **Relevance:** This refers to the pertinence of the information in providing an opinion. Assessors should evaluate the sufficiency and appropriateness of the evidence in the context of the engagement and seek further evidence if necessary. All relevant evidence should be considered, regardless of whether it supports or contradicts the project's stated objectives.
- **Sufficiency:** This describes whether the information obtained is adequate to form an opinion or conclusion. Assessors should determine if the project information is free of material misstatement, considering the sufficiency and appropriateness of the evidence and evaluating whether any uncorrected misstatements are material, either individually or in aggregate.

Source: NISM Series XXIII: Social Impact Assessors Certification Examination workbook