

Audit Materiality Calculation Sheet

General Information

Client Name		Audit Period	
Prepared By		Date	
Reviewed By		Date	

Basis for Materiality

Description	Reference (FS/Trial Balance)	Amount (A)	Appropriate % (B)	Calculated Materiality (A × B)
Total Revenues				
Total Assets				
Profit Before Tax				
Other (specify)				

Selected Materiality Level

Rationale for Selection	
Final Materiality Applied (Value)	

Performance Materiality and Trivial Threshold

Performance Materiality (%)	
Performance Materiality (Value)	
Trivial Misstatement Threshold (%)	
Trivial Threshold (Value)	

Important Notes:

- Materiality should be adjusted if significant changes arise during the course of the audit.
- The basis selected for materiality must be justified and documented.
- Performance materiality is typically set lower than overall materiality to reduce audit risk.
- All changes and rationale must be reviewed and approved by a senior team member.
- This sheet should be referenced when evaluating misstatements and forming the audit opinion.