CHECKLIST 5: EA ASSET VERIFICATION CHECKLIST

ADB Loan/Grant No. & Project Name	
Contract No. & Description	
Supplier/Contractor/ Consultant Name	
Prepared By	
Date	
Reviewed/Noted By	
Date	

> **Guidance:**
>
> *The executing agency, implementing agency, project management unit, and project implementation unit, as applicable, should ensure that project funds are used as intended.*
>
> *The purpose of this checklist is to establish whether (i) actual status of works matches the reported percentage of completion; (ii) goods delivered physically exist and are adequately safeguarded; and (iii) assets are in line with contract specifications.*
>
> *Ideally, this checklist should periodically be accomplished for **each project site to be visited** by the key project staff of the executing agency, implementing agency or the project management unit.*
>
> *The Work Procedures below are for both civil works and goods, except for items marked as (*) are applicable to goods, and items marked as (**) are applicable to civil works.*

No.	Questions	Y/N/ NA	Remarks for Action
1	Did we use the latest approved technical specifications and/or drawings under sampled contract as basis for our inspection?		
2	Did we obtain the latest progress report from the supervision consultant?		
For goods or fixed assets[1]			
3	Do we maintain updated asset registers / inventory lists?		
	• Do we ensure that inventory/count of assets is periodically conducted?		

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[1] Includes furniture, fixtures, equipment, vehicles and machinery

No.	Questions	Y/N/ NA	Remarks for Action
	• Did we check if the asset register contains important information, such as asset description, supplier's name, purchase date, location, person accountable, and status?		
4	Based on our inspection, can we conclude that: • the asset physically exists;		
	• the asset is at its appropriate location;		
	• the asset is in line with the contract specifications (such as origin, manufacturer, technical specifications, status and capacity, generation of technology);		
	• the asset is of acceptable quality and being used for intended purpose; and		
	• the asset is adequately safeguarded.		
5	Did we observe assets that are not in order and are necessitating repair?		
For civil works			
6	Do we maintain an updated record/listing (apart from the required quarterly progress reports) of all works contracts, indicating its physical status (progress)?		
	• Does our listing match the information in the progress reports?		
7	Based on our inspection, can we conclude that: • the project physically exists on the ground;		
	• the project location is as per contract;		

No.	Questions	Y/N/ NA	Remarks for Action
	• the project appearance is in line with its specifications in the contract - in terms of overall style, quality, length, thickness, strength and capacity;		
	• works constructed can be used for the purpose intended; and		
	• actual status of works matches the reported percentage of completion.		
8	Did we observe substandard quality of works/materials?		
9	Did we observe project outputs that are being used other than for intended purposes?		
10	For works in progress, did we comply with the requirements on workers' safety and non-usage of child labor?		
11	Do we sign off certifications of progress of works for payment purposes?		
	• Did we confirm if certified works have actually been completed?		
	• Did we check if certifications supporting payments were appropriately signed off by the authorized engineer(s)?		