Climate Finance Governance Updates

June 2016


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An adverse opinion is a professional opinion made by an auditor indicating that a company’s financial statements are misrepresented, misstated, and do not accurately reflect its financial performance and health. Adverse opinions are usually given after an auditor’s report, which can be internal or independent of the company.

A general ledger is a complete record of financial transactions over the life of a company. The ledger holds account information that is needed to prepare financial statements, and includes accounts for assets, liabilities, owners’ equity, revenues and expenses.
Test basis is the source of information or the document that is needed to write test cases and also for test analysis. Test basis should be well defined and adequately structured so that one can easily identify test conditions from which test cases can be derived.