


A low-angle, upward-looking photograph of several modern skyscrapers reaching towards a cloudy sky. The perspective creates a sense of height and scale, with the buildings' lines converging towards the top of the frame. The color palette is dominated by dark blues and greys, with some lighter tones from the sky and building windows.

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 Raymond Chabot  
Grant Thornton

# Auditing Cryptocurrencies

What is a cryptocurrency audit?

Is there a cryptocurrency auditing methodology?

What are the cryptocurrency audit challenges?

How can the value and authenticity of  
my cryptocurrency assets be determined?

Auditing cryptocurrency assets requires expertise, tools and an approach that differ from those of a traditional audit. There are more than 1,000 cryptocurrencies, each with its own characteristics and special features. Being supported by experts is therefore critical. When undertaking the audit of your cryptocurrencies, Catallaxy, a subsidiary of Raymond Chabot Grant Thornton, combines its cryptocurrency expertise with the firm's audit knowledge and credibility.

### The Challenges of a Cryptocurrency Audit

Several factors complicate the audit process: the complexity of cryptocurrency platforms, their rapid evolution, the market volatility, the lack of regulations governing cryptocurrencies and the immaturity of certain technologies.

One of the issues of blockchain technology is the "proof-of-work" concept, which involves instilling confidence. Traditionally, this was the responsibility of third parties (e.g. a bank) to validate the assets' identity and value. Third party intervention is no longer required with blockchain technology.

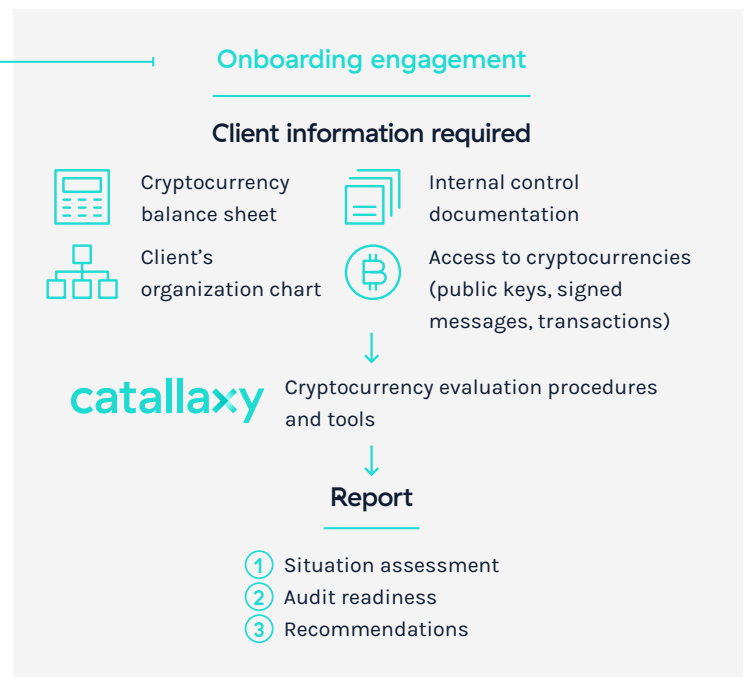
As a result, auditors must call on experts in cryptocurrency technologies to evaluate the proof of existence and ownership of cryptocurrency assets and calculate their value.

### Catallaxy's Exclusive Methodology

Our experts have developed an exclusive methodology and leading-edge validation tools that support a comprehensive, detailed and unique service offering to assist auditors with their cryptocurrency assignments.

Our service offering starts with an onboarding engagement to guide you in preparing for the audit.

- **Evaluation and recommendations:** We use our tools to prepare a status report with you to determine whether you are ready for the audit. If not, our experts will make recommendations to help you achieve this first objective.
- **Comprehensive and detailed report:** Our experts will then draw up a complete statement of the financial situation and identify the types of digital assets you have, your level of audit readiness and the risk factors.



### For more information:

Contact one of our experts to discover our full range of cryptocurrency audit services.

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