

Audit Documentation and Reporting Template

1. General Information

Audit Title

Sample Financial Audit 2024

Date

2024-06-10

Conducted by

Jane Doe, Lead Auditor

Client/Department

Finance Department

2. Objectives and Scope

Objectives

To evaluate the effectiveness of internal controls over financial transactions and ensure compliance with relevant policies.

Scope

This audit covers all financial transactions from January 1, 2024, to May 31, 2024, within the Finance Department.

3. Procedures Performed

- Reviewed policy documents and internal control frameworks.
- Sample-tested expense transactions and approvals.
- Conducted interviews with key finance staff.

4. Findings

1. **Policy Compliance:** Majority of transactions were appropriately documented; one instance of missing authorization identified.
2. **Reconciliation Process:** Reconciliations performed monthly; minor delays noted in April 2024.
3. **System Access Controls:** User access levels need to be reviewed and updated.

5. Recommendations

- Implement stricter review of authorizations before processing payments.
- Ensure timely completion of reconciliations each month.
- Conduct quarterly reviews of user access rights to the financial system.

6. Conclusion

The Finance Department demonstrates generally effective controls. Addressing the observations above will further strengthen compliance and operational efficiency.

7. Attachments

Supporting documents, sample lists, and interview summaries are attached separately.

Important Notes:

- Audit documentation should be clear, concise, and provide a complete record of work performed.
- Ensure all findings are evidence-based and link to supporting documents where possible.
- Maintain confidentiality and secure access to audit documents.
- Follow organizational or regulatory standards for audit reporting.