

Regulatory Compliance Audit Observation Report

1. Report Overview

Organization: [Organization Name]

Audit Title: [Audit Title]

Date of Audit: [Date]

Department Audited: [Relevant Department]

Auditor(s): [Auditor Name(s)]

2. Audit Objectives

Briefly outline the main objectives of this regulatory compliance audit. Example: "To assess compliance with applicable industry regulations and organizational policies."

3. Scope of Audit

State the processes, locations, and time period covered by this audit. Example: "This audit covers operations of the XYZ department for the period January - March 2024."

4. Observations & Findings

#	Observation	Regulatory Requirement	Impact/Risk	Recommendation
1	[Description of non-compliance or control weakness]	[Regulation or Policy Reference]	[Potential Impact or Risk]	[Suggested Corrective Action]
2	[Next observation]	[Reference]	[Impact]	[Recommendation]

5. Management Response & Action Plan

Summary of management's responses to each observation, with agreed actions and responsible persons.

6. Conclusion

Summary of overall compliance status and key messages. Example: "While most areas were compliant, several gaps require immediate attention to prevent regulatory risks."

Important Notes

- This report is confidential and intended for internal stakeholders and regulatory authorities only.
- All observations are based on evidence and documentation reviewed during the audit period.
- Management is responsible for implementing agreed corrective actions within the stipulated timelines.
- Follow-up audits may be conducted to verify remediation of identified issues.
- Ensure report retention as per organizational and regulatory requirements.