

Recommendation & Action Plan Format for Audit Reports

Audit Finding: [Title of the Issue]

Description: [Brief summary of the finding and its impact]

Recommendation	Agreed Action Plan	Responsibility	Target Date	Status/Remarks
Actionable recommendation based on audit finding. [E.g. Implement monthly reconciliation process to monitor transactions.]	Specific steps to address the finding. [E.g. Finance team will initiate a monthly close review.]	[Department/Individual] [E.g. Finance Manager]	[Date or Timeline] [E.g. 31 Aug 2024]	[Ongoing/Completed/Pending] [Remarks, if any.]

Important Notes

- This document serves as a formal agreement on audit recommendations and management's intended actions.
- Clear assignment of responsibilities and deadlines helps drive accountability and timely resolution.
- Regularly update the status to reflect progress and address any implementation challenges.
- Keep the format consistent for all audit issues to promote transparency and ease of review.