

# Audit Recommendation Status Report

<b>Audit Title:</b>	2023 Financial Controls Review
<b>Report Date:</b>	2024-06-25
<b>Department:</b>	Finance
<b>Prepared By:</b>	Internal Audit Team

## Summary

This report provides an overview of the current status of recommendations from the 2023 Financial Controls Review audit. It tracks progress, identifies responsible parties, and notes any outstanding actions.

## Status Table

#	Recommendation	Responsible	Target Date	Status	Remarks
1	Implement dual approval for expense claims above \$5,000.	Finance Manager	2024-05-15	Completed	Approved policy updated & rolled out
2	Regularly review user access to financial systems.	IT Department	2024-07-01	In Progress	Review scheduled quarterly
3	Update procurement guidelines to align with industry best practice.	Procurement Head	2024-07-15	Not Started	Awaiting management approval
4	Improve physical security over petty cash storage.	Office Admin	2024-06-10	Completed	Safe installed; procedures circulated

## Important Notes

- Status reports should be updated regularly and reflect current progress accurately.
- Clear responsibility assignments promote accountability for recommendation implementation.
- Remarks should provide sufficient detail about delays, obstacles, or completion evidence.
- Reference audit recommendations precisely to maintain traceability.