

Audit Recommendations Follow-up Documentation

Audit Reference	2024-05/INT-AUD-0123
Date of Follow-up	2024-06-14
Department / Area	Finance & Accounting
Auditor(s)	Jane Lee, David Martin

Recommendation Follow-up Table

No.	Recommendation	Management Response & Action Plan	Responsible Person	Due Date	Status	Follow-up Remarks
1	Implement monthly bank reconciliations in all subsidiaries.	Accounting team to perform and document reconciliations by the 10th of each month.	Sarah Gomez	2024-06-30	Completed	Reviewed reconciliation documents for May; requirement met.
2	Update procurement policy to include dual authorization for purchases above \$5,000.	Policy revision to be approved by management and communicated to all staff.	Alan Wu	2024-07-15	In Progress	Draft revision under management review.
3	Conduct annual training on fraud awareness for all employees.	HR to schedule and record attendance. Training to be completed company-wide.	Linda Patel	2024-08-31	Pending	Training date to be finalized.

Summary & Action Items

Recommendation No.	Action Items/Next Steps
2	Follow up with management for approval of procurement policy. Communicate updated policy once approved.
3	HR to confirm training dates and communicate to all departments by 2024-07-01.

Important Notes

- This document provides a structured process to track and follow up on audit recommendations.
- Timely and thorough follow-up ensures audit issues are addressed and compliance is maintained.
- Clear assignment of responsibility and due dates is essential for effective follow-up.
- All updates and changes to actions should be documented within this format for transparency.