

Management Response Section

Report Title: Annual Internal Audit Report 2024
Section: Management Response
Date: June 20, 2024
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Summary of Audit Recommendation(s)

The internal audit has identified key areas for improvement related to procurement processes and internal control compliance. The following management responses address each recommendation outlined in the audit report.

Management Response Table

Audit Recommendation	Management Response	Action Owner	Target Completion Date	Status
Strengthen vendor approval process.	Management will review and update the current vendor approval procedures by Q3 2024.	Procurement Manager	Sept 30, 2024	In Progress
Enhance periodic training on internal controls.	An annual training program will be launched for all relevant staff.	HR Department	Dec 31, 2024	Planned
Implement monthly compliance review meetings.	Monthly meetings will commence starting July 2024 to discuss compliance gaps and improvements.	Compliance Officer	July 15, 2024	Scheduled

Additional Comments

Management is committed to implementing the above actions within the stipulated timelines and will regularly monitor progress. Collaboration with relevant departments will be ensured to achieve the recommended improvements.

Important Notes

- This section formally documents management’s commitments and plans in response to audit findings.
- Clear responsibilities and deadlines are essential for accountability and follow-up.
- Regular status updates should be maintained to track implementation progress.
- Ensure all responses are specific, actionable, and realistically achievable.
- The management response should be reviewed and updated if there are significant changes in status or context.