

# Exit Meeting Minutes – Audit Closure

**Audit Title:** Financial Process Compliance Audit 2024

**Date of Meeting:** 2024-06-20

**Location:** Conference Room 4B / Virtual

**Conducted By:** Internal Audit Team

**Attendees:**

- Jane Doe – Audit Manager
- John Smith – Finance Director
- Lisa Chen – Audit Associate
- Michael Brown – Department Head

## 1. Opening and Introduction

The meeting was opened by the Audit Manager, who thanked all participants for their cooperation during the audit process.

## 2. Objective of the Audit

The purpose of the audit was to review compliance with internal financial procedures and controls for the fiscal year 2023-2024.

## 3. Summary of Audit Scope

- Review of purchase order processes
- Assessment of expense claims
- Examination of petty cash management
- Verification of policy adherence

## 4. Key Findings

- All transactions were generally compliant with company policies.
- Minor discrepancies in expense documentation were observed in 3 instances.
- Petty cash reconciliation delays in one department.

## 5. Recommendations

- Enhance training for staff on expense claim documentation.
- Implement monthly petty cash reconciliations across all departments.
- Periodic internal reviews to ensure sustained compliance.

## 6. Management Response

Management acknowledged the findings and agreed to implement the recommended actions within the next quarter.

## 7. Conclusion

The audit team thanked management and staff for their cooperation. The meeting was concluded at 12:00 PM. Final audit report will be circulated to all stakeholders.

## Important Notes

- Exit meeting minutes provide an official summary of audit closure proceedings.
- They capture key findings, recommendations, and management's response.
- This document should be shared with all relevant stakeholders promptly.
- Accurate minutes support follow-up actions and accountability.