

Compliance Audit Program

Summary Sheet of Findings

Audit Title: Annual Compliance Review
Audit Date: 2024-05-20
Department/Area: Finance Department
Auditor(s): Jane Doe, John Smith

Summary of Findings

#	Issue Description	Severity	Reference Criteria	Root Cause	Recommended Action	Responsible	Target Date	Status
1	Missing vendor approval signatures on expense reports.	High	Policy FIN-002 Sec. 4.3	Lack of awareness of procedure.	Conduct annual training and introduce checklist for approvals.	Finance Manager	2024-06-30	Open
2	Delayed quarterly reporting submission.	Medium	Regulation 18.7.1	Resource constraints during quarter-end close.	Adjust reporting schedule, allocate backup staff.	Reporting Team Lead	2024-07-15	In Progress
3	Privacy agreements not updated for all vendors.	Low	GDPR 5.6 (b)	Outdated contract management tracker.	Upgrade contract tracker and review all vendor files.	Legal Dept.	2024-08-10	Open

Overall Summary:

The compliance audit identified areas for improvement in key financial and data management processes. Corrective actions have been proposed, with responsibilities assigned to relevant personnel, aiming for substantial completion within the next quarter.

Important Notes

- This document provides a concise overview of key audit findings and recommendations.
- It serves as a communication tool between auditors, management, and other stakeholders.
- Timely follow-up is essential to track implementation of corrective actions.
- Regular updates to this summary sheet help ensure ongoing compliance and risk mitigation.
- Confidential information should be handled in line with applicable policies.