

Concise Previous Audit Findings Follow-Up

Audit Details

Audit Title	2023 Financial Controls Audit
Period Covered	January 2023 – December 2023
Date of Review	March 15, 2024
Reviewer(s)	Jane Smith, Audit Manager

Previous Findings Follow-Up

Finding	Original Recommendation	Management Response	Current Status
1. Incomplete approval documentation for payment vouchers.	Ensure all payment vouchers are approved with supporting documents before processing.	Additional training provided; new checklist implemented in July 2023.	Resolved
2. Delayed bank reconciliations.	Complete bank reconciliations within 30 days of month-end.	Dedicated staff assigned; monthly tracking in place.	Improvement Noted; Ongoing Monitoring
3. Outdated inventory records.	Update inventory records monthly and conduct quarterly physical counts.	Inventory software updated; quarterly counts started September 2023.	Partially Implemented

Important Notes

- This document summarizes previous audit findings and tracks follow-up actions.
- Update status regularly to reflect the latest developments or resolutions.
- Ensure supporting evidence for each status update is available for inspection.
- Discuss any unresolved findings with responsible management for timely resolution.
- This format supports concise and clear communication with stakeholders.