

Standardized Follow-Up Audit Issue Report

Report Reference	FAR-2024-01
Report Date	2024-06-21
Auditee Department/Function	Finance Department
Audit Period	Q1 2024
Responsible Manager	Jane Doe

Follow-Up Issue Status

No.	Audit Issue	Original Recommendation	Responsible Party	Status	Comments / Evidence
1	Non-compliance with expense approval process	Implement digital approval workflow for all expenses	Finance Manager	Closed	New workflow live as of 2024-05-10
2	Delayed vendor payments	Set automated payment reminders	Accounts Payable	Open	Implementation in progress

Summary of Outstanding Issues

- Delayed vendor payments pending automation (target: July 2024)

Management Comments & Next Steps

Management has completed all critical action items except for payment automation, which is scheduled for implementation in the next quarter. Ongoing monitoring will be performed to ensure timely resolution.

Important Notes:

- This report documents the status and resolution of previously identified audit issues.
- It provides accountability for issue remediation and supports ongoing risk management.
- All evidence supporting "Closed" status should be retained for verification.
- Regular follow-up ensures continuous improvement of internal controls.