

Audit Summary: Conclusion and Next Steps

Conclusion

Based on the procedures performed and evidence obtained during the audit, it is concluded that the organization's internal controls and processes are generally operating as intended. However, certain areas for improvement have been identified, specifically in document retention, access controls, and periodic reconciliation of key accounts. Management's prompt attention to the recommendations provided will strengthen the overall control environment, enhance compliance, and reduce risk exposure.

Next Steps

1. **Management Response:** Department heads are requested to review the findings, assess the recommendations, and provide formal responses within 14 days.
2. **Action Plan Development:** Based on management responses, a detailed action plan with designated owners and timelines should be prepared and submitted to the Audit Committee.
3. **Follow-Up Review:** The Internal Audit team will conduct a follow-up review in the next quarter to verify implementation of corrective actions and report progress.
4. **Reporting to Stakeholders:** A summary of actions taken and current status will be shared with executive management and relevant stakeholders.

Important Notes

- This document is a summary and does not include all detailed audit procedures or findings.
- Actions and timelines should be agreed upon in consultation with relevant stakeholders.
- Confidentiality of this document must be maintained as per internal policy.
- Recommendations are based on information available as of the audit date and may require further review if conditions change.
- This format is intended to provide clarity and assist management in timely decision-making.