Systematic Exception Register: Audit Findings

Document Overview

This register captures all exceptions identified during the audit process, documenting audit findings, risk level, root cause, and management actions for systematic follow-up and closure.

No.	Exception / Finding	Date Identified	Area / Process	Risk Level	Root Cause	Management Action Plan	Target Closure Date
1	Lack of segregation of duties in payment process	2024-04-16	Finance	High	Inadequate staff allocation	Assign separate roles for initiator and approver	2024-07-01
2	Unrecorded inventory adjustments	2024-04-18	Warehouse	Medium	Manual entry errors	Implement double-checks and regular reconciliations	2024-06-15
3	Obsolete user access to ERP system	2024-05-03	IT	Medium	Ineffective access review process	Quarterly user access reviews	2024-06-30

Follow-up and Status Update

No.	Responsible Person	Status	Latest Update/Remarks	Closure Date
1	Finance Manager	In Progress	Roles reallocation underway. Policy update drafted.	-
2	Warehouse Supervisor	Open	Verification process designed; pilot next month.	-
3	IT Administrator	Completed	All inactive accounts removed. Review process approved.	2024-05-24

Important Notes

- This register should be updated regularly as audit findings are identified, addressed, and closed.
- Clear documentation of management actions is essential for successful remediation and follow-up.
- Risk levels help in prioritizing corrective actions and resource allocation.
- Evidence of closure should be attached and referenced, where applicable.
- Proper ownership and accountability ensure timely resolution of exceptions.