

# Observation and Recommendation Table for Audit Compliance

No.	Observation	Implication / Risk	Recommendation	Management Response	Responsible Person	Target Date
1	Certain expense claims not supported by receipts.	May result in unauthorized or fraudulent expenses being reimbursed.	Implement mandatory receipt submission for all claims.	Will update expense policy by next month and conduct staff training.	Finance Manager	30/07/2024
2	Delayed bank reconciliations noted for Q2.	Delays could mask errors or irregularities in transactions.	Ensure monthly reconciliations are completed within the first week following month-end.	Additional resource to be allocated for reconciliation process.	Accounts Supervisor	15/08/2024
3	Access rights not regularly reviewed for key systems.	Potential unauthorized access to sensitive data.	Conduct quarterly review and maintenance of access rights.	Access review schedule will be implemented immediately.	IT Department	01/09/2024

## Important Notes:

- This table serves as a record of audit findings and tracks the implementation of recommended actions.
- Clear assignment of responsibility and target dates is essential for accountability and timely remediation.
- Management responses should address the recommendation and outline intended corrective actions.
- Regular updates are advised to ensure ongoing audit compliance and effective follow-up.