

Auditorâ€™s Findings and Recommendations

General Information

Auditee	ABC Company Ltd.
Audit Period	January 2024 - March 2024
Date of Report	31 March 2024
Auditor(s)	John Doe, Internal Auditor

Summary of Findings and Recommendations

No.	Finding	Implication	Recommendation
1	Lack of documentation for expense claims	Could lead to unapproved or fraudulent expenses	Implement strict documentation requirements and regular reviews
2	Delay in monthly financial reconciliation	Potential errors in financial statements and late reporting	Set deadlines for reconciliations and assign accountability
3	Insufficient segregation of duties in purchasing	Increases risk of unauthorized purchases	Separate approval and purchasing responsibilities

Conclusion

The audit identified areas for improvement in internal controls and compliance. Management is encouraged to address the recommendations promptly to strengthen systems and ensure organizational integrity.

Important Notes

- This document is confidential and for internal use only.
- Findings should be addressed within the timeline agreed upon with management.
- Recommendations are based on current best practices and organizational policies.
- Regular follow-up audits may be scheduled to assess implementation of recommendations.
- Managementâ€™s response to each finding should be documented separately.