

2023 INTERNAL AUDIT WEBINAR SERIES

Sample Internal Audit Report - Advanced

[Company Name] Internal Audit Report

Date:	Friday, December 1, 2023
Audit Lead(s):	Name of auditors
Author(s)	Name of auditors

Audit Objective	To review [Specific Area/Process/Function] for compliance, effectiveness, and efficiency.
Audit Scope	Details about the scope of the audit, including the departments, time frame, and specific criteria used for assessment.

Executive Summary

This section provides a concise overview of the audit's key findings, recommendations, and conclusions. It typically highlights significant areas of strength and weakness identified during the audit.

Introduction

- Brief overview of the purpose and scope of the audit.
- Explanation of the methodology used for the audit.
- Identification of the audit team members and their roles.

Findings and Observations

This section delves into specific findings discovered during the audit process. Each finding is typically structured as follows:

1. Finding Description	A clear description of the issue or observation identified during the audit.
2. Criteria/Standard	Reference to the established criteria, standards, or policies against which the finding was evaluated.
3. Root Cause Analysis	Examination of the underlying cause of the finding.
4. Risk Impact	Assessment of the potential impact or risk associated with the finding.
5. Recommendations	Proposed solutions or actions to address the identified issue.
6. Management Response	Space for management to acknowledge or respond to the findings and recommendations.

Conclusion

- Summarizes the overall outcomes of the audit.
- Emphasizes key areas of concern or improvement.
- Reiterates the importance of addressing identified issues for the betterment of the organization.

Appendices (as needed)

- Supporting documents, evidence, or detailed data used during the audit.
- Any additional information that supplements the main report.