

## Findings Database Template

## Internal Audit Function

Date [include the date the database was last updated ]

Report reference no.	Report issuance date	Functional Area	Audit Engagement	Finding	Root Cause	Finding Risk Rating	Category of finding	Overall Report Rating	Audit Recommendations	Priority for implementation	Management Action Plan	Action By	Target Implementation date	Date of Follow Up by IAF	Revised Implementation date
1.	2.	3.	4.	5.	6.	7.	8.	9	10	11	12	13	14	15	16

**Key**

1. Report reference no.- Report number . this should include details of the audit project number and start date
2. Report issuance date- Date when report was issued
- 3.Functional Area
4. Audit Engagement - The specific internal audit assignment
5. Finding - Gap between the evaluation criteria and the condition of the activity under review
6. Root cause - the reason for the deviation between criteria and condition
7. Finding Risk Rating- High, Moderate or Low
8. Category of finding- Compliance, financial , operational , strategic
9. Overall report rating- Reports are graded as unsatisfactory, needs improvement or satisfactory depending on the number and severity of audit findings.
10. Audit Recommendations - Proposed measures to address the gaps identified
- 11.Priority for implementation - categorize the prioritization into Critical, High, Medium, Low
12. Management Action Plan- Measures by management on implementation of the recommendations
13. Action By - Title of person responsible for implementation
14. Target implementation date – When management has committed to implement the audit recommendation/agreed action
15. Date of Follow Up by IAF - Date of follow up done by internal auditor in line with the agreed action plan
16. Revised Implementation date – revised date if the initial date has not been achieved
17. Status of the implementation – Status of the action taken as at follow up date supported with evidence
18. Closure date - Date when the action plan is fully implemented

**NOTE:** This template will be customised to suit the needs to each entity. This template will be used for findings from both internal and external assurance providers.

Status of the implementation	Closure Date
17	18