Template 30: Draft Finding Sheet

Draft Finding Sheet					
Audit Area	Copy from Audit Programme	Financial Year End	[month and year]	WP Ref.	
		Prepared by	[initials	Date	[date for preparing the work paper]
		Reviewed by	[initials	Date	[date for preparing the work paper]

L Criteria

[Standard / criteria (expected condition / what should be) [Copy the control from the audit programme]

2 Condition

Finding / observation (actual conditions / what is) [Document the factual evidence that the Internal Auditor found in the course of the audit] [Findings should be short, precise and to the point but should include sufficient information to enable the auditee to "double-check" whether he agrees with the finding].

3 Cause

[Identify, in conjunction with the auditee client, what the reason is for the existence / occurrence of the finding – ask the five whys?]

4 Consequences

[Identify, if the risk identified would materialize and its impact if the condition (finding) is not addressed.]

Corrective Action

[Management should consider]

[Suggested approaches to address the weakness, strengthen the control environment and assist management in achieving desired results. [Note that the recommendation should address the root cause and should be feasible].

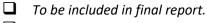
6 Reaction

[State if affected personnel agrees or disagrees with the finding and the recommendation. If there is disagreement, indicate the position taken by the audit customer.]

7 Exit Conference

[Show final disposition, open issues, sensitive verbiage, initial response, and items for background section.]

8 Check One



- **D** To be reported by memo.
- **Reported verbally.**
- Not reported.

State reason for selection.