

Template 38: Quarterly Summary of status of implementing audit recommendations

QUARTERLY SUMMARY OF STATUS OF IMPLEMENTATION OF AUDIT RECOMMENDATIONS

Ref [insert communication reference of the Quarterly Summary]

Date [insert date when the Quarterly summary is issued to the Audit Committee]

To: [insert the appropriate name of the audit committee e.g. Audit and Risk Committee, Board Audit Committee, Audit Committee, etc]

From: [insert name and designation of the Accounting officer]

Quarterly Summary of Status of Implementation of Audit Recommendations	
Quarter Ended	Financial Year End

Accounting Officer's feedback on the progress made with the implementation of the agreed upon management action plans on audit reports and Audit Committee and Governing Body directives on audit matters

Instructions

The summary report should be completed by the Head of Internal Audit in consultation with the entity's Accounting Officer. It is intended to provide a 'self-assessment' of the status of implementation of audit recommendations by the Accounting Officer.

The summary should capture the most recently issued internal audit reports, which should include a follow up of previous reports.

Where a recommendation has not been implemented, the Accounting Officer should provide reasons for non-implementation (e.g lack of resources, no longer applicable, e.t.c) and communicate the new anticipated implementation date.

The quarterly report should be submitted within 14 days of receiving the quarterly report to the Chair, Audit Committee.

The Entity IAF will review the accuracy of the report when carrying out their regular audits.

