

# THE 6 STEPS IN CONDUCTING AN AUDIT



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# Steps in audit

- I. Planning
- II. Engagement kickoff meeting
- III. Fieldwork
- IV. Exit meeting
- V. Reporting
- VI. Follow-up



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# Audit planning

Because well begun is half done!



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# Engagement kick off meeting

- ✓ Discuss the planned audit scope
- ✓ Solicit input
- ✓ Explain the timing and resources



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# Fieldwork

- ✓ Test transactions, processes and controls
- ✓ Analyze test results and formulate conclusions
- ✓ Interview staff/ auditees
- ✓ Documentation review



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# Exit meeting

- ✓ Discuss audit results
- ✓ Resolve queries and concerns
- ✓ Discuss corrective action plan, responsibilities and timelines



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# Reporting

- ✓ Provide draft report for Management feedback
- ✓ Obtain action plan and timelines
- ✓ Distribute final audit report to concerned stakeholders



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*Thank you!*

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