

INTERNAL AUDIT REPORT

**Audit of:**

**EntityName**

**BranchAuditMonthName**

**Report#**

**Audit Performed by:**

**AuditPerformer**

**Audit Report Issued by:**

**AuditIssuer**

**Audit Report Date:**

**AuditDate**

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## 1. Environment

ContentOfEnvironment

## 2. Scope of the Review

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## 3. Opinion

ContentOfOpinion

## 4. Risk Profile

The risk profile for the process is shown as per table on Page [X]. The following scale is used as a guide to determine the level of risk rating (likelihood/impact) as well as issue rating (in detail report).

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **LEVEL OF LIKELIHOOD** | **LEVEL OF IMPACT** | | | | |
| **Insignificant** | **Minor** | **Moderate** | **Major** | **Catastrophic** |
| **Almost Certain** | Moderate | Moderate | High | Significant | Extreme |
| **Likely** | Moderate | Moderate | High | Significant | Significant |
| **Moderate** | Low | Moderate | High | High | Significant |
| **Unlikely** | Low | Low | Moderate | High | High |
| **Rare** | Low | Low | Moderate | Moderate | High |

## 4.1 Risk Profile (cont’d)

|  |  |
| --- | --- |
| **RISK RATING** | **ACTION PLAN** |
| **Extreme** | * Board attention is required. * Immediate action by senior management with a detailed research and management risk treatment plan. |
| |  | | --- | |  | |
| **Significant** | * Board attention is required. * Senior management responsibility specified. * Risk must be managed by senior management with a detailed risk treatment plan. |
| |  | | --- | |  | |
| **High** | * Senior management attention required. * Management responsibility specified. * Risks should be treated using one or more of the risk treatment options i.e. Avoid, Take, Remove, Change, Share or Retain. |
| |  | | --- | |  | |
| **Moderate** | * Management attention required. * Management responsibility specified. * Risks should be treated using one or more of the risk treatment options i.e. Avoid, Take, Remove, Change, Share or Retain. |
| |  | | --- | |  | |
| **Low** | * Risk is accepted with minimal treatment and can normally be managed using existing routine procedures. * Low risks need to be monitored and periodically reviewed to ensure they remain acceptable. |
| |  | | --- | |  | |

## 4.2 Risk Profile – [Audit Title] (cont’d)

|  |
| --- |
|  |

Extreme Significant High Moderate Low

## 5. Detailed Issues and Observations:

|  |  |  |
| --- | --- | --- |
| **Issue Tittle:** |  | |
| **Issue Owner:** |  | |
| **Issue Rating:** |  | |
| **Issue Target Date:** |  | |
|  | | |
| **Root Cause:** | |  |
| **Policy/Guideline/SOPs Reference:** | |  |
| **Potential Business Impact:** | |  |
| **Potential Risk:** | |  |
| **Auditor’s Recommendations:** | |  |
| **Management Action Plan:** | |  |
| **Action Owner:** | |  |
| **Action Target Date:** | |  |