

# Template Workpaper

## Audit Team Planning



## About this template

Failure to appropriately plan an audit can lead to delays in reporting, a breakdown in the relationship between the audit team and the business, and a possible demise in the quality of the audit; just to name a few.

A planning team meeting should include all members of the audit function who will be involved in the review, from the Director down to the most junior members of the team to ensure everyone is on the same page from the outset.

This template acts as a catch all for all the previous workpapers completed by the auditor. Here, we present to Internal Audit management the key outcomes of the planning phase:

- What we are going to review;
- What we know already (i.e. team, risks, opportunities, etc);
- How we are going to perform the review;
- Where the review is going to be undertaken;
- When the review is going to be performed; and
- Who is going to be involved.

Through this top to bottom summary of the planning phase, we are able to gain managements input, ensuring our draft scoping document is 'on point' before being presented to the business area for sign off.

This template aims to ensure everyone within the audit team is on the same page, ultimately reducing the need for multiple reviews and iterations of the scoping document, thus saving time for the more critical fieldwork and reporting phases.

## Why use this template

This template ensures all audit team members are on the same page prior to commencing the review.

## When to use this template

This template should be used in the planning phase and should be completed by the auditor once they have performed all their background research and meetings with the business.

## Things to be careful about

The dashboard is only an example of how to present a planning meeting. This may not always work for your team or your specific review. Tailor your approach as necessary.

## Want an editable version?

Email us, and we will send it across:

[hello@myauditspot.com](mailto:hello@myauditspot.com)



<b>Review</b>	Review name	<b>WP Ref</b>	<b>P1.5.0010</b>
<b>Prepared by</b>	Auditor name	<b>Date prepared</b>	Date
<b>Reviewed by</b>	Reviewer name	<b>Date reviewed</b>	Date
<b>Date and Location</b>	Meeting Date		
	Meeting Location		
<b>Attendees</b>	Business Area Attendees	Internal Audit Attendees	

# Meeting Minutes

## Team Planning Meeting

### Purpose

The purpose of this workpaper is to:

- Report on the outcomes of audit planning activities;
- List a potential scope and objectives for the audit;
- Display a timeline for the review; and
- Obtain feedback from management and set next steps for the audit.

### Methodology

The Dashboard for discussion is attached.

### Results / Conclusion

We have noted the following items which will be carried forward into our planning meeting with the Internal Audit team.

*Note here which items will be included in the Planning Meeting Agenda within the Internal Audit team.*

### Sign off

**Prepared by**

**Reviewed by**

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**Name**

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**Date**

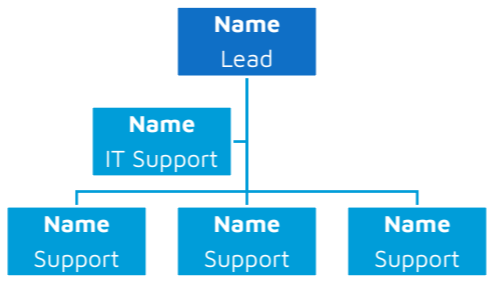
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**Name**

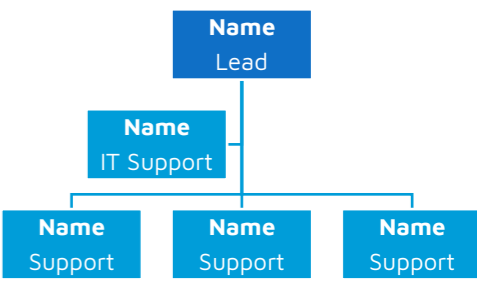
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**Date**

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The audit topic	The business area	Previous Reviews (including External Audits)										
<p><i>Background to the review, business area and history. Important things to include:</i></p> <ul style="list-style-type: none"> <li>When this process / topic was last reviewed, and what rating it received.</li> <li>Dollar values, head counts, or other key facts which set the scene.</li> <li>Any relevant legislation or business policies.</li> </ul> <p>This part should be a direct copy and paste into the Terms of Reference Document, ensuring any adjustments suggested by management are included.</p>	<p>Where possible, copy and paste any org charts provided. Where possible try and also show the relationship between business areas (where the review is cross departmental).</p> 	<p>The following observations have been raised through previous reviews:</p> <table border="1" data-bbox="2003 336 2908 462"> <tr> <th>Critical</th> <th>High</th> <th>Medium</th> <th>Low</th> <th>Improvement Opportunity</th> </tr> <tr> <td>1</td> <td>1</td> <td>1</td> <td>1</td> <td>1</td> </tr> </table> <p>The reviews include:</p> <ul style="list-style-type: none"> <li>Name of previous audit</li> </ul> <p>Our external auditor has identified the following issues as per the management letter:</p> <ul style="list-style-type: none"> <li>Issue 1</li> </ul>	Critical	High	Medium	Low	Improvement Opportunity	1	1	1	1	1
Critical	High	Medium	Low	Improvement Opportunity								
1	1	1	1	1								

Risks and Controls	Policy, Procedures and Legislation																												
<table border="1"> <thead> <tr> <th>Risks</th> <th>Associated Controls</th> <th>Result</th> <th>Additional Risks and / or Controls not documented</th> </tr> </thead> <tbody> <tr> <td>REF Description</td> <td>REF Description</td> <td>Pass</td> <td></td> </tr> <tr> <td>REF Description</td> <td>REF Description</td> <td>Fail</td> <td></td> </tr> <tr> <td>REF Description</td> <td>REF Description</td> <td>Develop</td> <td></td> </tr> </tbody> </table>	Risks	Associated Controls	Result	Additional Risks and / or Controls not documented	REF Description	REF Description	Pass		REF Description	REF Description	Fail		REF Description	REF Description	Develop		<table border="1"> <thead> <tr> <th>Policy</th> <th>Legislation</th> <th>Compliant?</th> </tr> </thead> <tbody> <tr> <td>REF Description</td> <td>Description</td> <td>Pass</td> </tr> <tr> <td>REF Description</td> <td>Description</td> <td>Fail</td> </tr> <tr> <td>REF Description</td> <td>Description</td> <td>Develop</td> </tr> </tbody> </table> <p>Generally, and based on our preliminary review, we consider current policies to be in line / no in line, with current legislative required.</p> <p>We have identified the following regulatory items or better practice guides:</p> <ul style="list-style-type: none"> <li>Guidance doc</li> </ul> <p>A copy of the Process Flow is attached below:  <i>INSERT OBJECT HERE.</i></p>	Policy	Legislation	Compliant?	REF Description	Description	Pass	REF Description	Description	Fail	REF Description	Description	Develop
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REF Description	Description	Pass																											
REF Description	Description	Fail																											
REF Description	Description	Develop																											

Proposed Scope and Objectives	Audit Timeline and Activities	Audit Team								
<p><b>Audit Scope</b></p> <p>The audit scope should be precise and detail exactly what the limits are of this audit.</p> <p>Avoid vague terminology as this can lead to scope creep.</p> <p>For instance:</p> <p>The review will look at the following accounts payment process for the period 1 July 2018 to 30 June 2019:</p> <ul style="list-style-type: none"> <li>Supplier creation, updating, and maintenance;</li> <li>Invoice receipt and processing;</li> <li>Invoice payment, etc</li> </ul> <p><b>Audit Objective</b></p> <p>Define the audit objective, making it clear what the purpose and goal of this audit is.</p>	<table border="1"> <tr> <td><b>Planning and Familiarisation</b></td> <td> <p><b>Proposed start date:</b> DATE</p> <p><b>Anticipated finish date:</b> DATE</p> <p><b>Site visits:</b> Details of any proposed site visits. Include any other comments here that may be relevant.</p> </td> </tr> <tr> <td><b>Fieldwork</b></td> <td> <p><b>Proposed start date:</b> DATE</p> <p><b>Anticipated finish date:</b> DATE</p> <p><b>Site visits:</b> Details of any proposed site visits. Include any other comments here that may be relevant, such as weekly status updates.</p> </td> </tr> <tr> <td><b>Reporting</b></td> <td> <p><b>Proposed Findings and Actions Workshop:</b> DATE</p> <p><b>Anticipated Draft Report Finish date:</b> DATE</p> <p><b>Audit Committee due date:</b> DATE</p> <p>Include any other comments here that may be relevant, such as anticipated challenges in the reporting process.</p> </td> </tr> <tr> <td><b>Close</b></td> <td> <p>The file will be finalised prior to the draft report being issued. NAME will be responsible for ensuring this is done.</p> </td> </tr> </table>	<b>Planning and Familiarisation</b>	<p><b>Proposed start date:</b> DATE</p> <p><b>Anticipated finish date:</b> DATE</p> <p><b>Site visits:</b> Details of any proposed site visits. Include any other comments here that may be relevant.</p>	<b>Fieldwork</b>	<p><b>Proposed start date:</b> DATE</p> <p><b>Anticipated finish date:</b> DATE</p> <p><b>Site visits:</b> Details of any proposed site visits. Include any other comments here that may be relevant, such as weekly status updates.</p>	<b>Reporting</b>	<p><b>Proposed Findings and Actions Workshop:</b> DATE</p> <p><b>Anticipated Draft Report Finish date:</b> DATE</p> <p><b>Audit Committee due date:</b> DATE</p> <p>Include any other comments here that may be relevant, such as anticipated challenges in the reporting process.</p>	<b>Close</b>	<p>The file will be finalised prior to the draft report being issued. NAME will be responsible for ensuring this is done.</p>	
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# Meeting Minutes

## Team Planning Meeting

No.	Agenda Topic	Minutes
1.	<b>The Audit Topic</b>	Include any comments here.
2.	<b>The Business Area</b>	Include any comments here.
3.	<b>Previous Reviews (including External Audits)</b>	Include any comments here.
4.	<b>Risk and Controls</b>	Include any comments here.
5.	<b>Policy, Procedure and Legislation</b>	Include any comments here.
6.	<b>Proposed Scope and Objectives</b>	Include any comments here.
7.	<b>Audit Timelines and Activities</b>	Include any comments here.
8.	<b>Audit Team</b>	Include any comments here.
9.	<b>Management Comments and Points for Consideration</b>	Include any comments here.
10.	<b>Other</b>	Include any comments here.

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