

Template

Assignment Plan / Terms of Reference



About this template

This template is a 'short form' Scoping / Terms of Reference document. The layout of the document is to help the auditor focus on the key points of the review. Too often do we over complicate templates with information that is either already known by the business, or is not essential to the review.

Why use this template

This template leverages off the work performed through all the planning activities. Providing planning has been completed appropriately, a significant portion of this template can be copied and pasted from the planning workpapers.

When to use this template

This template concludes the planning activities of the review and therefore, should be completed at the end of the planning phase.

Things to be careful about

This template is only a guide. You may have other more suitable registers and compliance regimes to consider. Additionally, be careful not to fall in the trap where we only consider the risks and controls mentioned in these documents, and not other risks which may not have already been considered.

Want an editable version?

Email us, and we will send it across:
hello@myauditspot.com



TERMS OF REFERENCE

DRAFT

This page can be deleted if opting
for a Short Form Terms of
Reference.

Review of Audit title



Audit Scope, Objectives and Approach

Background

Background to the review, business area and history. Important things to include:

- When this process / topic was last reviewed, and what rating it received.
- Dollar values, head counts, or other key facts which set the scene.
- Any relevant legislation or business policies.

Audit Scope

The audit scope should be precise and detail exactly what the limits are of this audit.

Avoid vague terminology as this can lead to scope creep.

For instance:

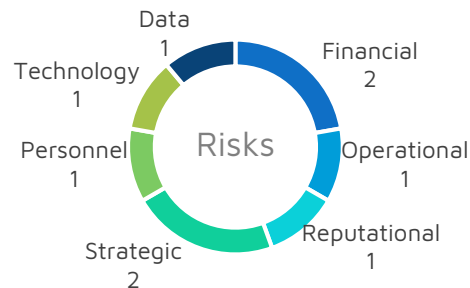
The review will look at the following accounts payment process for the period 1 July 2018 to 30 June 2019:

- *Supplier creation, updating, and maintenance;*
- *Invoice receipt and processing;*
- *Invoice payment, etc*

Audit Objective

Define the audit objective, making it clear what the purpose and goal of this audit is.

Piece of the puzzle How this review contributes to the wider organisation



NOTE:

This 'Piece of the Puzzle' section can be adapted to show either risks, company strategy, audit priorities, etc.



Audit Approach

Planning and Familiarisation

List here each of the steps involved in the planning and familiarisation stage. This should agree to our audit planning approach:

- Obtain and review any policy or procedure documents;
- Identify any relevant legislative requirements;
- Review any prior audits or assurance activities;
- Review the most recent management representation letter;
- Conduct planning and familiarisation meetings with key personnel within the business; and
- Obtain, or develop, high level process maps noting any key controls or risks.

Fieldwork

- List here the various activities which will be performed during the review. Include any known or potential sample testing.

Reporting

- Findings and actions workshops with management;
- Draft report;
- Issue Final Report.

Close

- Audit Satisfaction Survey; and
- Ongoing monitoring of open audit action items.



Audit Timeframes and Budget

Process	Timeframes		Budget
	Plan	Complete	
Planning and Familiarisation	Jan 2019	Feb 2019	\$X
Fieldwork			
Reporting			
Audit Committee			
TOTAL			\$X



Audit Team

Name	Role	Email



Sign Off

Sponsor Name
Head of Internal Audit

Sponsor Name
Business Area

Auditor Name
Position, Firm

Auditor Name
Position, Firm