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INTERNAL AUDIT STATEMENT OF WORK (SOW)

[ORGANISATION]

[INTERNAL AUDIT ASSIGNMENT]

SCOPE
AUDIT METHODOLOGY TO BE FOLLOWED [ ]
COVERAGE [BY REFERENCE TO RISK & CONTROL MATRIX]
[CONTROL DESIGN & OR CONTROL PERFORMANCE]
AUDIT OBJECTIVES DEFINED [ ]
FIELDWORK [EXTENT OF INTERVIEWS, SAMPLE TESTING, DATA ANALYTICS]
FOLLOW UP [OF RECOMMENDATIONS IF REQUIRED]
COST BUDGET [FIXED FEE, HOURLY RATE, DAY RATE]
TIME BUDGET [WEEKS, DAYS, HOURS]
DELIVERABLES
AUDIT OBJECTIVES AS SET BY THE CHIEF INTERNAL AUDITOR [ ]
PLANNING [RISK ASSESSMENT]
PLANNING [CONTROL DESIGN INTERVIEWS & OPENING MEETING WITH STAKEHOLDERS]
PLANNING [PRE-AUDIT REQUEST FOR DATA, POLICIES & PROCEDURES, MI]
PLANNING [PRODUCTION OF AN AUDIT PROGRAM]
FIELDWORK [COMPLETION OF AUDIT PROGRAM & EVALUATION OF INTERNAL CONTROLS]
USE OF AUDIT SOFTWARE [USE OF TEMPLATES AND STORAGE OF WORK PAPERS]
CLOSING MEETING & REPORTING [IA OR JCBFL TEMPLATE]
MILESTONES
PLANNING [ ]
OPENING MEETING [ ]
FIELDWORK [ ]
CLOSING MEETING & REPORTING [ ]
DEPENDENCIES
DELIVERY OF PRE-AUDIT REQUEST FOR DATA, POLICIES & PROCEDURES, MI
AVAILABILITY OF STAKEHOLDER STAFF
AUDITEE REVIEW OF DRAFT REPORT WITHIN AGREED MILESTONES
STAKEHOLDERS
AUDITEE
CEO
GROUP INTERNAL AUDIT [e.g. FOR 'HIGH' OR 'SIGNIFICANT' RATED REPORTS]
GROUP COMPANY MANAGEMENT
AUDIT COMMITTEE