

FREE PRACTICAL TEMPLATE

INTERNAL AUDIT RESOURCE LIBRARY

CONTINUOUS MONITORING

Continuous Monitoring Test Template

A reusable template for defining repeatable audit analytics, thresholds, ownership and escalation.



How to use this template

This template is designed as a practical starting point for continuous monitoring test. Complete only the fields that add value to your methodology, keep evidence references traceable, and adapt terminology to your organization. The goal is consistency without turning documentation into bureaucracy.

MONITORING THEME	DATA SOURCE
FREQUENCY	OWNER
FIRST RUN	REVIEW FORUM

GOOD TEMPLATE DISCIPLINE

- Write for the next reviewer, not only for yourself.
- Separate facts, management explanation and auditor judgment.
- Reference evidence rather than pasting everything into the form.
- Record changes to scope, ownership or conclusion as they occur.

Test logic

RISK STATEMENT

POPULATION / FIELDS

RULE / QUERY LOGIC

Thresholds

ALERT THRESHOLD

MATERIALITY / TOLERANCE

FALSE-POSITIVE HANDLING

Response

WHO REVIEWS ALERTS

EVIDENCE RETAINED

ESCALATION / TREND REPORTING

Working table

Risk / test	Data source	Frequency	Threshold	Response owner

EXAMPLE SCENARIO

Test: duplicate supplier invoices using vendor + invoice no + amount and fuzzy date window; run monthly; investigate all exact duplicates and top fuzzy matches.

Test logic - example

RISK STATEMENT

Example entry: Test: duplicate supplier invoices using vendor + invoice no + amount and fuzzy date window; run monthly; investigate all exact duplicates and top fuzzy matches.

POPULATION / FIELDS

Document the specific evidence, rationale and owner relevant to this field.

RULE / QUERY LOGIC

Document the specific evidence, rationale and owner relevant to this field.

EXAMPLE NOTE

Examples are intentionally simplified. In a real audit file, keep the wording specific enough that another auditor can understand what happened, why it matters and which evidence supports the conclusion.

Final quality check

- ☐ All mandatory fields are complete or clearly marked not applicable.
- ☐ Evidence references are traceable to the audit file.
- ☐ Important judgments and scope changes are documented.
- ☐ Open items have an owner and target date.
- ☐ The conclusion is consistent with the evidence recorded.
- ☐ Reviewer comments have been resolved or carried forward.

SIGN-OFF / FINAL NOTES

PREPARED BY / DATE

REVIEWED BY / DATE

FINAL CONCLUSION / DECISION

OUTSTANDING FOLLOW-UP