

FREE AUDIT TOOL

INTERNAL AUDIT RESOURCE LIBRARY

FOLLOW-UP

Audit Follow-Up Prioritization Tool

Prioritize open audit actions using risk, age, dependency, recurrence and management commitment

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1. Purpose & When to Use It

This tool helps internal audit decide which open actions deserve immediate follow-up rather than treating every overdue item equally. It combines original finding severity with current residual risk, aging, recurrence, dependencies and evidence of management progress.

Use this tool when

- Preparing monthly or quarterly follow-up
- Escalating overdue high-risk actions
- Managing a large open-action population
- Deciding where to perform validation first

Core Inputs

1. Original finding severity	
2. Current residual risk	
3. Due date / days overdue	
4. Action progress	
5. Issue recurrence	
6. Dependency on projects / systems	
7. Management evidence	
8. Risk acceptance / extension status	

2. Decision / Scoring Matrix

Use this matrix as a disciplined prompt for professional judgment. Adapt thresholds to the organization, engagement risk and available evidence.

Dimension	0	1	2	3
Residual risk	Low	Moderate	High	Critical
Aging	Not due	<30 days	30-90 days	>90 days
Recurrence	None	Possible	Repeated	Worsening
Progress evidence	Complete	Strong	Limited	None
Dependency	None	Manageable	Material	Blocked / external

Judgment Notes

RECORD THE RATIONALE BEHIND YOUR DECISION

3. Working Sheet

Complete this page during planning or fieldwork. Keep entries brief, evidence-based and specific enough for another auditor to understand your reasoning.

Finding / action	
Original severity	
Current residual risk	
Days overdue	
Progress evidence	
Recurrence / incidents	
Dependencies	
Priority score	
Follow-up action / escalation	

4. Worked Example

The example shows the level of detail the tool is designed for. Replace it with your own engagement information.

Action	Implement independent verification of vendor bank changes.
Status	60 days overdue; system change delayed.
Residual risk	High because manual workaround is inconsistently evidenced.
Priority	High follow-up priority despite a credible project dependency.
Next step	Validate interim manual control and escalate the missing evidence while tracking system implementation separately.

Auditor Reflection

What conclusion would you draw from this example? What evidence, challenge or additional test would you need before relying on it?

REFLECTION / NEXT STEP

5. Quick Reference

Five reminders to keep the tool practical and audit-ready.

1

Follow residual risk, not the calendar alone.

2

An overdue low-risk action may rank below an on-time critical action with weak evidence.

3

Validate interim controls when permanent fixes are delayed.

4

Escalate recurrence even if the formal due date was extended.

5

Close only when completion evidence supports the intended risk reduction.

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