

Name of MDA:
Internal Audit Unit

Form 12: Understanding of the Business (For Audit Execution)

Name of Office/Project:

Audit area:

Source of Understanding: **Organizational structure of Office/Project**

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Notes:

- This form has to prepare for each source of information identified by the audit team;
- This form should be used for recording the information retrieved from the documentation of annual audit plan preparation;
- Summarization of the understanding gained and documentation of the text is commonly used method of understanding process;
 - Organizational structure
 - Business process
 - Work flow
 - Summary descriptions
- Audit team could choose other ways of recording as well, so as to document information in concise form, which is clear, complete and understandable;
- It is important to bear in mind that while recording information focus is on risky issues. Those issues the audit team consider worth further consideration in the risk assessment process should be documented;
- More than one source of information may indicate a common risk.

Prepared by and date
(Auditor)

Verified by and date
(AD/DD)

Approved by and date
(HIA/CAE)