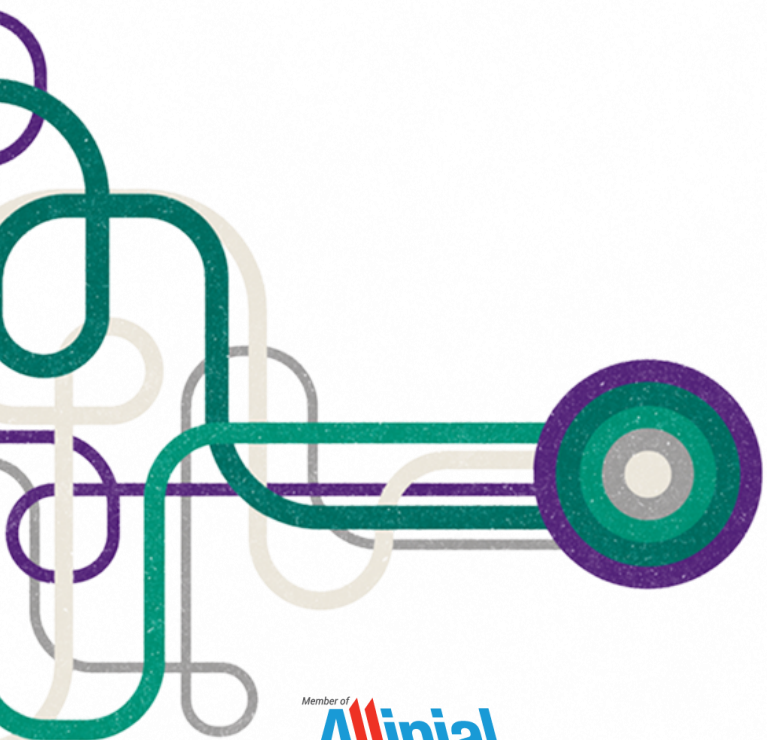


# CAREWEB - CONTROL AND RISK EVALUATION SYSTEM

## Internal Audit Module





CAREweb Internal Audit Module allows for the efficient implementation of a Risk-based audit methodology using the organization's risk data. Auditors can easily plan, schedule, execute audits, report audit findings, and monitor auditor's productivity using this user-friendly Module. They can also assign audit tests to team members, monitor the progress of audit engagements and issue draft audit reports, in MS word format, electronically! The Module facilitates monitoring the status of remedial actions and allows the auditor to conduct what-if scenarios to study the effect of implementing alternative remedial actions on the organization's risk profiles. In addition, the Module also allows for uploading the working papers and the auditor has the option to either keep them private or share them with a specific group of users and share the findings with business units to obtain his/her reply/feedback through the system.

This Module is designed to provide the Internal Auditor with a framework to hold all the data needed to plan, manage and report the internal audit results. This framework will already be populated with the most up to date risk and control data relating to the audit portfolio.

Moreover, the newly introduced internal audit dashboard allows internal auditors to monitor the status of assigned audits, tests, findings/recurring findings and the status of Internal Audit remedial actions

The Module is split into the following logical functions:

- Dashboard
- Planning;
- Scheduling;
- Execution (Testing);
- Reporting.

## Planning

The Annual Internal Audit Planning function is used to:

1. Define the available resources/Team members and the available mandays in according to annual working days, annual vacations and official holidays in order to calculate the actual available mandays.
2. Decide which entities are to be covered (i.e. business units, processes or products) while taking into consideration the duration of the audit cycle, historical data, and available mandays.
3. Evaluate the level of riskiness for each entity. Several elements are taken into consideration and the weights assigned to each element can be amended in accordance with the Internal Audit Policy.
4. Determine the number of mandays required to complete the audit of each entity.

At the conclusion of the Planning process, users will have a list of audits that need to be performed and the specific number of mandays required to perform each audit and compare it with the internal audit resources mandays.



Internal Audit

Jump To [dropdown] [Home] [Search] [Help] [Log out] User: Admin

Planning | **Scheduling** | Execution | My Test(s) | Reports | Main Menu

Internal Audit Portfolio | Control Env Scoring | Risk Evaluation | Print | Export

This list only shows 7 out of 16 entities [Select IA Entities](#) [Show All Entities](#)

Entity Description

Entity	"Traditional" Audit Work	Additional Entity Mandays	Corporate Risk Mandays	Total Mandays
Asset Management - public fund (Activities)	20	6	21	47
1.Asset Management - private fund	33	4	6	43
EBC - Cards Functions (Blank Matrix)	20	3	1	24
EBC - Cards Functions (Pre Testing)	28	5	16	49
Asset Management - Real Estate Demo use	35	7	16	58
City Branch	4	4	2	10
IA Testing Entity - Before Audit	3	5	2	10
	143	34	64	241

There have been some enhancements to the resources management functionality which user can track the status of assigned tests and the productivity of each auditor. In addition, now the system automatically shows any shortages or surpluses in the internal audit plan working days and the user now has the option to select SA or IA gap when assessing the strength of the control environment for each unit.

Internal Audit

Jump To [dropdown] [Home] [Search] [Help] [Log out] User: Admin

Dashboard | Planning | Scheduling | Execution | My Test(s) | **IA Reports** | Reports | Main Menu

Internal Audit Team | Internal Audit Portfolio | Control Env Scoring | Risk Evaluation | **Resource Management**

Working Days | Productivity

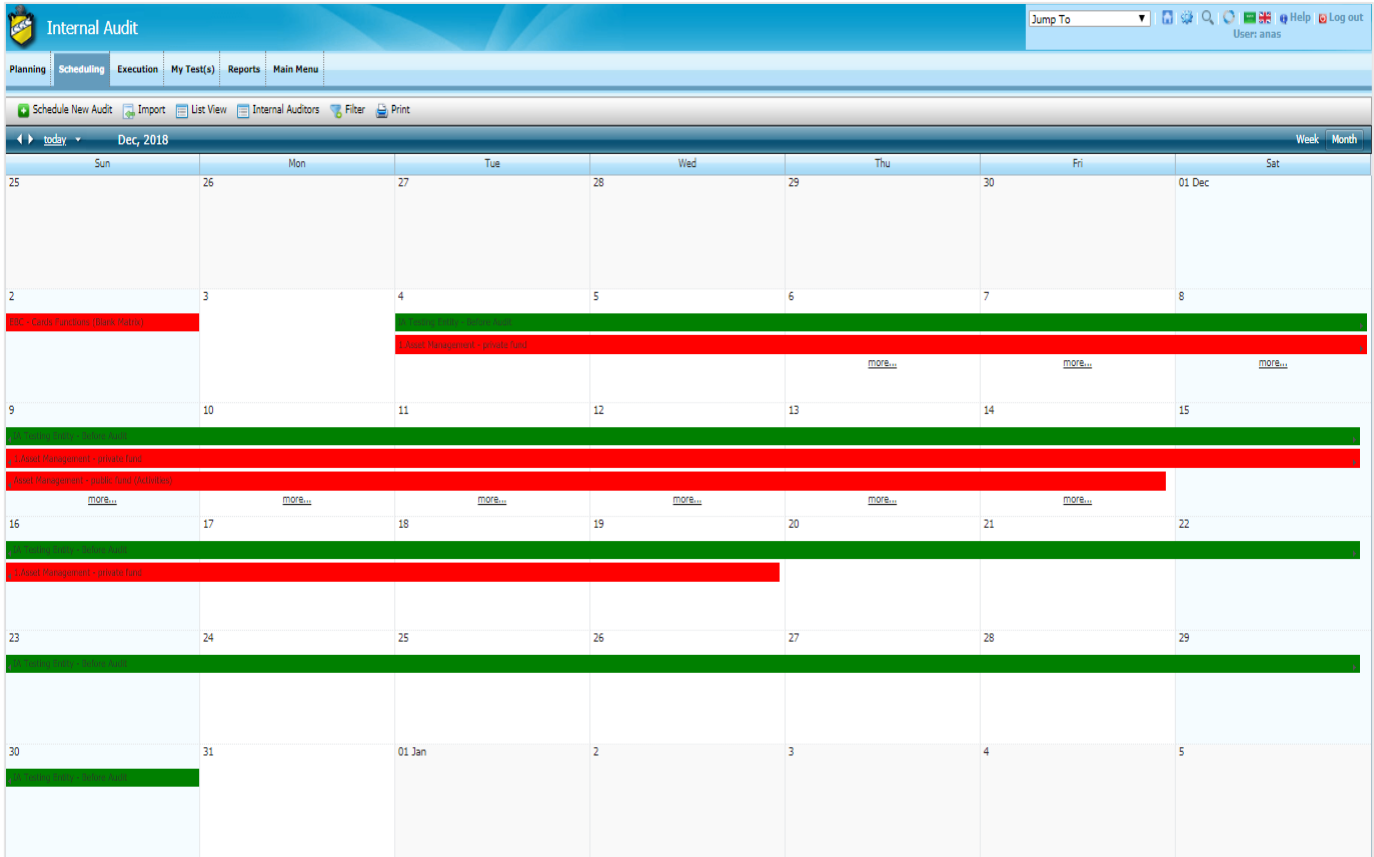
Auditor Name	Total Working Days in the Year	Assigned Engagement Days	Vacations	Net Available Days	Employee No	Job Title	User Role	User ID
Admin	255	30	14	211	004	Head of IA	Administrator	Admin
Danish	255	67	14	174	002	IA Manager	Internal Auditor	Danish
Osama	255	8	14	233	005	IA Officer	Internal Auditor	Osama

Page Size: 20 3 items in 1 page

## Scheduling



Once the decision has been made, as to which audits are to be conducted in the coming year, it is necessary to schedule them; this is done in the "Scheduling" functionality of the Module.



Audit tests are also assigned to the different members of the audit team and to the relevant Lead Auditors; for them to review and approve the results.

Moreover, audit history function has been added to the scheduling screen which shows previous audit variables and results which can be also represented graphically, and the user can view the previous results upon assigning tests for the participating auditors

2019	
Internal Audit Team:	Admin Danish Osama
IA Gap %:	129
Actual Total days:	6
No of Controls:	28
No of Risks:	29
No. of Compliance Tests Conducted:	10
% of Working Controls:	0
No. Of Substantive Tests Conducted:	1

## Execution



Once audit fieldwork starts, each auditor can easily access his assigned tests from a dedicated screen; “My Test(s)” screen.

There have been several enhancements to "My tests(s)" screen, which allows improved recording, reporting and communication with business unit managers, and show the status of each test.

Control No	Subject	Control Type	Event Status	Key Control	Test Schedule	Test Date	Auditor	Approved
Entity-Schedule: Asset Management - public fund (Activities) (06/Dec/18 - 14/Dec/18)								
10	Review of counterparty prior to selection	Preventative	Untested	<input checked="" type="checkbox"/>	06/Dec/2018		Admin	<input checked="" type="checkbox"/>
20	Agreement with counterparties	Preventative	Untested	<input checked="" type="checkbox"/>	06/Dec/2018		Admin	<input checked="" type="checkbox"/>
30	Quarterly report by the Project monitor	Preventative	Untested	<input checked="" type="checkbox"/>	06/Dec/2018		Admin	<input checked="" type="checkbox"/>

Through the Execution function of this Module, the Head of Internal Audit, or any of the authorised managers, can easily monitor the status of each audit. Progress can be monitored at the level of each auditor or on the basis of assigned tests, review test results, reject or approve the tests results, document feedback/comments for the auditor, share the finding with the business unit manager to obtain his/her reply, determine the recurring findings and document the results of Recommendations follow-up.

### Monitoring Progress - Assigned Tests

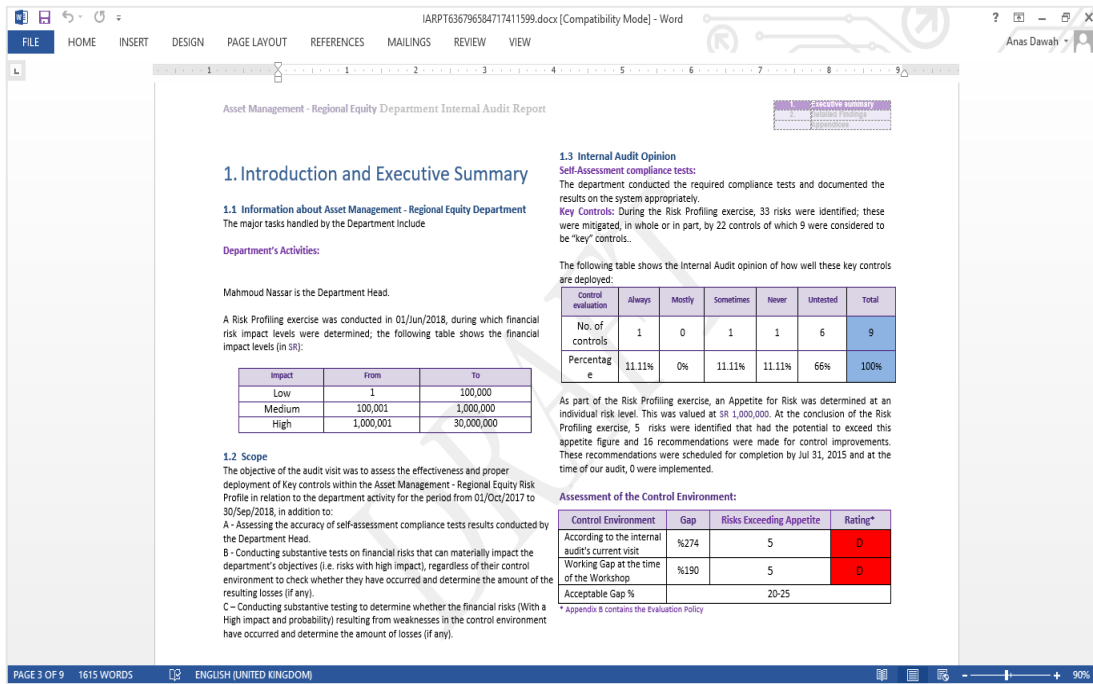
Scheduled Start Date	Scheduled Completion Date	Scheduled Report Date	Actual Start Date	Actual Completion Date	Actual Report Date	Lead Auditor	Scheduled Total days	Actual Total days	Status
Entity: Asset Management - public fund (Activities)									
06/Dec/2018	14/Dec/2018	16/Dec/2018				Admin	8		In Progress
Entity: IA Testing Entity - After Audit									
22/Oct/2018	08/Nov/2018	09/Nov/2018	07/Dec/2018	25/Dec/2018	01/Jan/2019	Admin	17	18	In Progress
Entity: IA Testing Entity - Before Audit									
06/Dec/2018	06/Dec/2018	06/Dec/2018				Auditor 1	0		In Progress

### Monitoring Auditors Progress

Initials (User ID)	User Full Name	User Role	Test Pending	Test Pending Approval
Admin	Admin	Administrator	6	0
Auditor 1	Auditor 1	Internal Auditor	4	0
Auditor 2	Auditor 2	Auditor	4	0



At the conclusion of fieldwork and upon completing the review of all tests by the Team Leader, the Reporting function is used to generate a draft Internal Audit Report in MS word format electronically. The Module comes with a formatted - in a particular "house style" - audit report; whatever style the user is using in business, the Module can be modified to set up this style at the time of installation.



The report is generated in a draft format, so the auditor can make any required changes and save it back into the Module.

In addition to the Internal audit reports generated from the system, the system has a dynamic dashboard and reports tab to monitor and track internal audit activities

