

Stakeholder Roles in External Audit

Date: [Insert Date]

To: [Stakeholder Name]

From: [Your Name]

Subject: Roles and Responsibilities in the External Audit Process

Dear [Stakeholder Name],

As we prepare for the upcoming external audit, it is important to delineate the roles and responsibilities of each key stakeholder involved in the process. Below is an outline of the major stakeholders and their respective roles:

1. Board of Directors

- Oversee the overall audit process and ensure independence.
- Review and approve the scope and approach of the audit.

2. Audit Committee

- Select and recommend external auditors.
- Monitor auditor independence and performance.

3. Management

- Prepare financial statements and supporting documentation.
- Provide access to necessary records and personnel.

4. External Auditors

- Conduct the audit in accordance with relevant standards.
- Report findings and recommendations to the Audit Committee.

It is essential for each stakeholder to be aware of their responsibilities to facilitate a smooth and effective audit process. Please let me know if you have any questions or require further clarification.

Thank you for your attention to this important matter.

Sincerely,

[Your Name]
[Your Title]
[Your Organization]