

Internal Financial Audit Plan

Date: [Insert Date]

To: [Charity Name] Board of Directors

From: [Your Name/Department]

Subject: Internal Financial Audit Plan for Fiscal Year [Year]

Introduction

This document outlines the internal financial audit plan for [Charity Name] for the fiscal year [Year]. The purpose of this audit is to ensure compliance with financial regulations and to enhance the integrity of our financial reporting.

Scope of Audit

The audit will cover the following areas:

- Review of financial statements
- Assessment of internal controls
- Compliance with donor restrictions
- Evaluation of expenditure processes
- Examination of income sources

Objectives

The objectives of the internal audit are as follows:

- Identify areas for improvement in financial processes
- Ensure compliance with applicable regulations
- Provide assurance to the Board regarding financial practices

Timeline

The internal audit will be conducted from [Start Date] to [End Date]. Below is the projected timeline:

- Planning Phase: [Dates]
- Fieldwork Phase: [Dates]
- Reporting Phase: [Dates]

Resources Required

To execute the audit efficiently, the following resources will be required:

- Access to financial records
- Collaboration with finance staff
- External audit tools and software

Conclusion

We look forward to your support as we implement this internal financial audit plan. Please feel free to reach out with any questions or suggestions.

Sincerely,

[Your Name]

[Your Position]

[Charity Name]