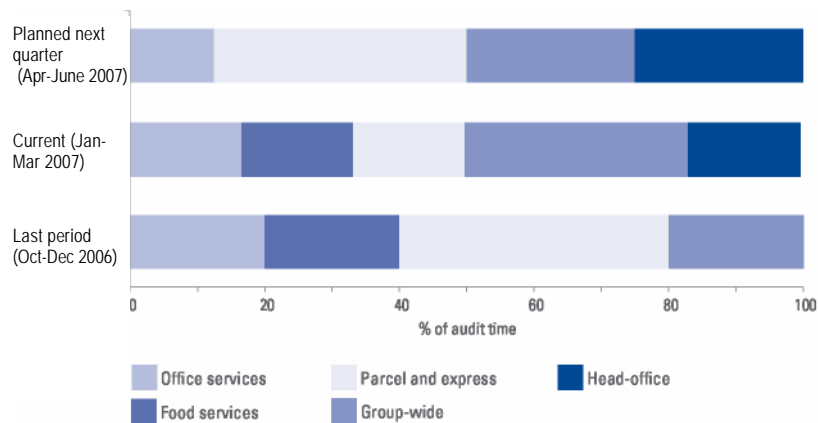


Audit Committee Institute in Thailand

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The Audit Committee Institute in Thailand has developed a Toolkit to provide examples of the reporting and documentation required by Audit Committees. The Toolkit, which is being continually built upon, will need to be adapted to the circumstances of individual audit committees and companies. The guidance contained within this document is taken from the Audit Committee Institute publication "A practical guide: Shaping the Thai audit committee agenda", complimentary copies of which can be obtained from the Thai ACI.

Example internal audit plan



The internal audit plan to be carried out between April and June 2007 is as shown overleaf:

Review	Scope	Location	Timetable
Review of procedures to monitor bank covenants	<ul style="list-style-type: none"> • Head office review of monitoring processes and procedures • Integrity audit of reported KPIs • Review of documentation used by group Finance to communicate requirements of UK GAAP and monitor compliance 	Bangkok	April 2007 1 week
Review of contract accounting and revenue recognition in office services division	Review of proposed contract controls framework	Office services division	May 2007 2 week
Extension of scope of post-implementation review of sales order processing and customer database systems	<ul style="list-style-type: none"> • Review of Readiness Review checklist • Review of project management procedures 	ASEAN Operation	June 2007 3 week
Review of processes to monitor performance of sub-contractors	<ul style="list-style-type: none"> • Benchmarking with industry best practice of key performance indicators used to measure and monitor performance • Review of integrity of key performance indicators • Review of management monitoring procedures 	Vietnam	June 2007 3 week
Review of copyright procedures	<ul style="list-style-type: none"> • Review of project planning, design and implementation process documentation to ensure compliance with copyright legislation 	Vietnam	April 2007 2 week
Monthly review of operation of key financial controls within finance departments	<ul style="list-style-type: none"> • Using self assessment internal financial controls questionnaire, validate existence and operation of key financial controls 	All finance departments	Ongoing and monthly 2 days each month per country
Review of vetting procedures for temporary staff	<ul style="list-style-type: none"> • Review procedures to ensure that temporary staff are vetted prior to engagement • Review the updated policy documentation • Review the proposed guidelines on restrictions to be placed on the role and responsibilities of temporary staff 	Group finance/human resources	May 2007 2 days





If you would like further information on any of the matters discussed in this publication, please talk to your usual contact at KPMG Phoomchai or contact:

auditcommittee@kpmg.co.th

Further material is available on the Audit Committee Institute website

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.