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Can your audit be performed remotely? The short answer is yes, with a disclaimer – it depends on your organization. While remote auditing was beginning to emerge, it took a giant leap during the COVID-19 shutdown. We expect the remote audit process will continue to evolve and become more common in the future.

To complete a successful remote audit, planning is required. Preparation is imperative. Your auditor will need electronic access to documentation, statements, and invoices. If you are already using a cloud-based software, you can simply give read-only access to your auditor. If not, then you'll need to work with the auditor on a secure way to provide the documentation required.

Communication is key. Your auditor will establish routine virtual meetings, allowing your team to stay connected during the audit process. The ability to interact quickly and efficiently will minimize disruptions in your workplace and keep your audit moving along smoothly.

There are a few drawbacks to remote audits. Let's cover a couple of those. Physical inventory counting requirements will make a difference. If your audit requires physical asset observations, remote auditing will be more challenging but still an option. Live video cameras can be used for the auditor to observe cycle counts. Additionally, a hybrid audit model could be developed with limited onsite auditor activities.

Assessing fraud risk virtually is challenging. Internal control testing assesses the processes you have in place for both in-person and remote workers, including understanding the dynamics between co-workers. It may be harder for an auditor to assess fraud risks remotely. If you've recently modified your work processes, you'll want to make sure to shore up your documentation and processes before the audit.

Work with your auditor to determine the best way to create an efficient process for your audit. Have an open dialogue about the challenges and benefits of a remote audit to ensure your results are presented timely and transparently.

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