

Project Audit

Purpose

The Project Audit Service provides Clients with a choice of audits that:

- Y Provide an independent review of the status of the project at a particular point in its lifecycle
- Y Identify weaknesses in the organisation, management and execution of the project
- Y Recommend corrective action

Benefits

- Y The auditor is independent of the project and the Client's organisation, thus enabling an impartial view of the status of the project
- Y Early identification of current/potential issues
- Y The threat of an audit encourages better project governance

Versions

The choice of Project Audits offered is:

- Y **Baseline Audit:** An audit conducted during the Start-up & Initiation stages of a project to ensure that all the required management processes and procedures have been correctly established. It provides a baseline for the project and an early opportunity to take any corrective action before costly resources and time are expended.
- Y **General Audit:** Used when a project audit is required but an audit programme is not in place. This is a wide-ranging audit, which examines all aspects of project management on the project.
- Y **Focused Audit:** Carried out on specific project activities as a result of identified issues with the project, usually when a project is in distress.
- Y **Follow-up Audit:** Carried out to confirm that any remedial actions recommended by a previous audit have been implemented successfully.
- Y **Closure Audit:** Conducted at the end of the project to ensure that all the project objectives have been achieved and to compare the achieved/potential benefits with those detailed in the original Business Case. It also ensures that the project is closed in an orderly way and that any follow-on actions are fully documented.

Method

All Project Audits adhere to WPM's Project Audit Handbook and comprise the following four steps:

- Y Audit Initiation and Planning: gathering key information, determining scope, setting objectives and producing the audit plan
- Y The Project Audit: data gathering and fact finding through interview(s)
- Y Reporting: collation of findings
- Y Presenting: presentation of the findings to Client Management

The auditor will meet the Client Management to determine the audit type and any specific objectives. The auditor will liaise with the Project Manager and review key project documentation in order to produce an Audit Plan, detailing the project documentation to be inspected and the project personnel to be interviewed. No interviews will take place before the audit plan is approved.

The auditor will collate the information provided and produce a factual Audit Report to include:

- Y Management Summary
- Y Detailed Findings and Conclusions
- Y Supporting Evidence

The Audit Report is reviewed with the Project Manager before publication as a final check on the facts contained therein. The auditor will then present the headline conclusions to the Client Management

Deliverables

- Y Audit Plan, Audit Report and Interview Records
- Y Presentation of key conclusions to the Client Management

Reporting & Reviewing

The auditor will issue weekly Highlight Reports to the Client Sponsor and Project Manager.

Price

Please call 01244 852 544