Audit Checklist and Documentation : Cloud Tools for Small Firms

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09/09/2023
For JB Nagar Study Circle

DISCLAIMER

I shall be sharing about Tools some of them have a free version and some are paid. Observe your own diligence before making any kind of purchase.
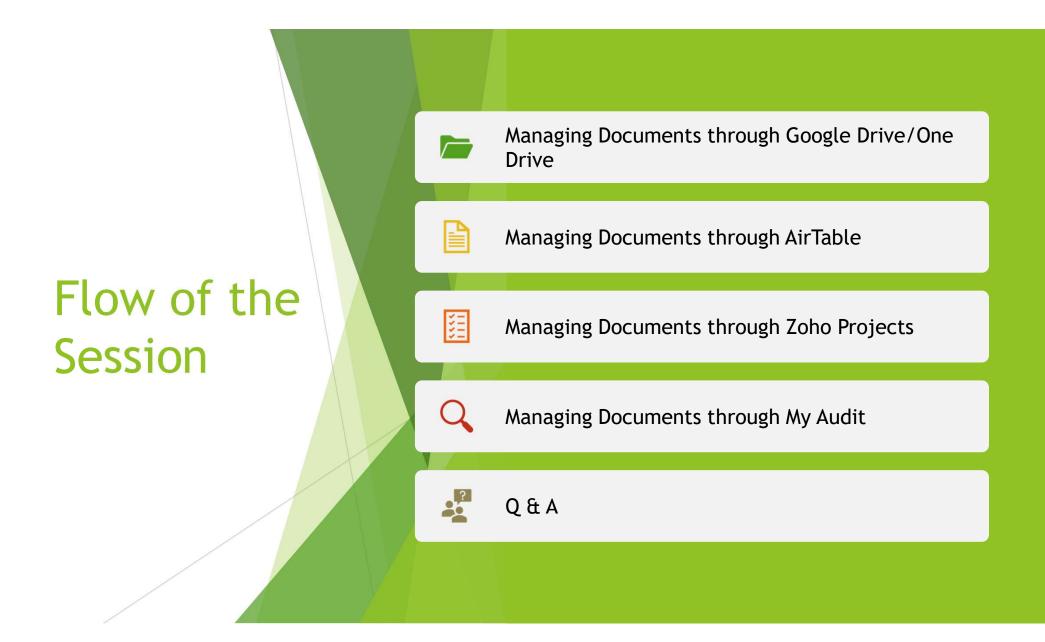
I am not associated with any of the Tools mentioned in the Webinar. However, we are Zoho Finance Premium Partners for their finance products

Views expressed our personal and does not represent views of my firm or JB Nagar Study Circle
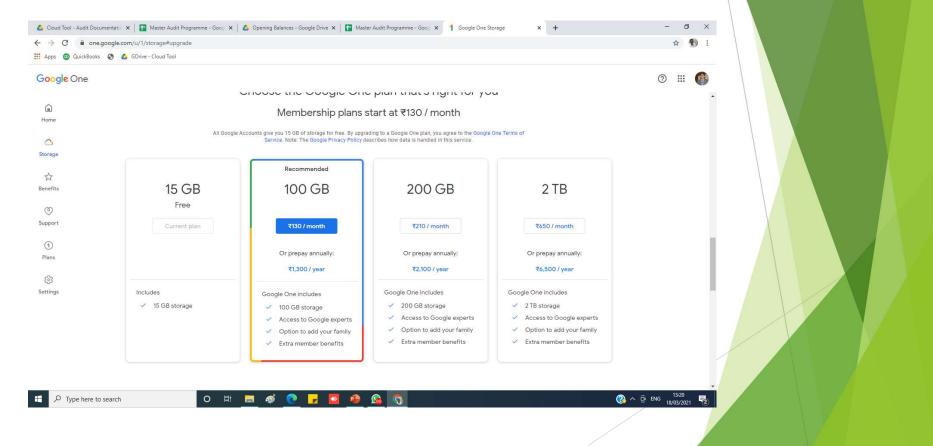
Why Online Tools??????

➤ Most of the Source Documents generated are now digital

➤ Clients working from different geographical locations

➤ Team Members working from different geographical locations

➤ Its Expensive to maintain physical files

➤ Submissions are happening online

➤ Is our existing system efficient? (Saving documents in Folders)

➤ Post COVID documents created and saved on Local PCs

➤ Until and unless we have ONE and a STANDARD system to maintain final documents its next to impossible to maintain audit papers in an appropriate manner

Flow of the Session

Managing Documents through Google Drive/One Drive

Managing Documents through AirTable

Managing Documents through Zoho Projects

Managing Documents through My Audit

Q & A

Google Drive/One Drive

- Product Overview
- Some FAQs
  - Restrictions on Sharing
  - Restriction on Downloading and Editing of Files
  - Version Management and Audit Trail
  - Limitations on Uploading Files
- Pricing

Google Drive Pricing

One Drive Pricing

Microsoft 365 Family

₹ 6,199.00 /year

(Annual subscription—auto renews)[1]

Buy now

Or buy at ₹ 619.00 per month >

- ✓ For up to six people
- ✓ Up to 6 TB of cloud storage (1 TB per person)
- ✓ 50 GB of mailbox storage[2]
- ✓ Works on Windows, macOS, iOS, and Android™
- ✓ Premium desktop, web, and mobile versions of Word, Excel, PowerPoint, OneNote, and other apps
- ✓ Ad-free Outlook web, desktop, and mobile email and calendar with advanced security
- ✓ Advanced file and photo protection with OneDrive
- ✓ Access to Microsoft support experts
- ✓ Data and device protection for the entire family with Microsoft Defender
- ✓ Premium features in the Microsoft Family Safety mobile app

Premium value included

Microsoft 365 Personal

₹ 4,899.00 /year

(Annual subscription—auto renews)[1]

Buy now

Or buy at ₹ 489.00 per month >

- ✓ For one person
- ✓ 1 TB of cloud storage
- ✓ 50 GB of mailbox storage[2]
- ✓ Works on Windows, macOS, iOS, and Android™
- ✓ Premium desktop, web, and mobile versions of Word, Excel, PowerPoint, OneNote, and other apps
- ✓ Ad-free Outlook web, desktop, and mobile email and calendar with advanced security features
- ✓ Advanced file and photo protection with OneDrive
- ✓ Access to Microsoft support experts
- ✓ Data and device protection with Microsoft Defender

Premium value included

Microsoft 365 Basic

₹ 1,499.00 /year

(Annual subscription—auto renews)[1]

Buy now

Or buy at ₹ 149.00 per month >

- ✓ For one person
- ✓ 100 GB of cloud storage
- ✓ 50 GB of mailbox storage[2]
- ✓ Works on Windows, macOS, iOS, and Android™
- ✓ Web and mobile versions of Word, Excel, PowerPoint, OneNote, OneDrive, and other apps
- ✓ Ad-free Outlook and mobile email and calendar with advanced security features
- ✓ Access to Microsoft support experts

Premium value included

Microsoft 365

Free

Sign up for free

Sign into your Microsoft account >

- ✓ For one person
- ✓ 5 GB of cloud storage
- ✓ 15 GB of mailbox storage[2]
- ✓ Works on Windows, macOS, iOS, and Android™
- ✓ OneDrive photo and file backup across your devices
- ✓ Outlook.com email and calendar
- ✓ Web and mobile versions of Word, Excel, PowerPoint, OneNote, OneDrive, and other apps

AirTable

- Product Overview
- Some FAQs
  - Security and Back Up
  - Limitation on uploading of files
  - Sharing and Co-Working
  - Updates on Emails
- Pricing

AirTable – Security and Back Up

Airtable security practices

Maintaining the security and privacy of our customers' data is our utmost concern at Airtable -- our success and credibility depend on it. All data you enter into Airtable remains yours, and we are committed to ensuring that your data is not seen by anyone who should not see it. Airtable's data is encrypted both when it is sent to and from our servers, as well as when it is at rest. To protect your content in transit, Airtable uses 256-bit SSL/TLS encryption. At rest, Airtable content is protected using 256-bit AES encryption.

Airtable's production data is regularly backed up to a separate, isolated location and all backups are encrypted. You also have the option to manually back up your bases by exporting individual tables as CSV files or by retrieving your data via the Airtable API.

You may find our terms of service here, and our privacy policy here.

AirTable - Pricing

A plan for every organization's needs

Free

For individuals or very small teams just getting started with Airtable

Free

Choose Free

Free includes:

- ✓ Unlimited bases
- ✓ 1,000 records per base
- ✓ Up to 5 editors
- ✓ 1 GB of attachments per base
- ✓ 100 automation runs
- ✓ Interface Designer

Team *Try for free*

For teams building apps to collaborate on shared workflows

$20 per seat/month billed annually

$24 billed monthly

Choose Team

Everything in Free, plus:

- ✓ 50,000 records per base
- ✓ 25,000 automation runs
- ✓ 10 GB of attachments per base
- ✓ Standard sync integrations
- ✓ Extensions
- ✓ Gantt and timeline view
- ✓ Expanded color, formatting, and calendar options

Business

For teams and departments who need advanced features and basic administration

$45 per seat/month billed annually

$54 billed monthly

Choose Business

or contact sales

Everything in Team, plus:

- ✓ 125,000 records per base
- ✓ 100,000 automation runs
- ✓ 100 GB of attachments per base
- ✓ Premium sync integrations
- ✓ Verified data
- ✓ Two-way sync
- ✓ Admin panel
- ✓ SAML-based single sign-on

Enterprise Scale

For organizations looking to build scalable, flexible apps with powerful governance and administration

Contact sales

Everything in Business, plus:

- ✓ 500,000 records per base
- ✓ 500,000 automation runs
- ✓ 1,000 GB of attachments per base
- ✓ On-premises sync integrations
- ✓ Enterprise Hub
- ✓ Enhanced security and admin controls
- ✓ Enterprise API
- ✓ Extension and integration management
- ✓ Audit logs and DLP

Zoho Projects

- ➤ Product Overview
- ➤ Some FAQs
  - ▪ Limitation on Uploading Documents
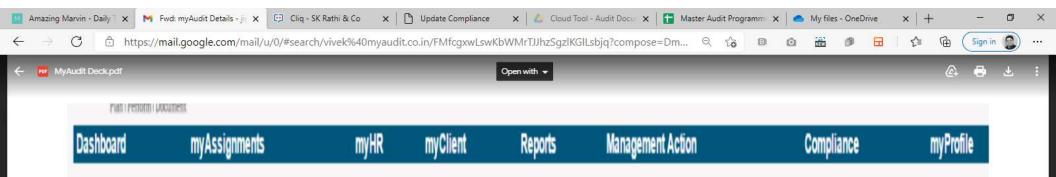 - ▪ What Happens if we discontinue subscription?
  - ▪ Downloads
- ➤ Pricing

Zoho Projects : Pricing

Audit Management Software

My Audit

myAudit
Plan | Perform | Document

Welcome CA Partner 7/14/2018 11:17 AM

Dashboard	myAssignments	myHR	myClient	Reports	Management Action	Compliance	myProfile

Total Assignments	Overdue Assignments	Total Idle hours Booked	Steps Pending For Review	Steps Re-Opened by You	Total Expenses Recoverable
5	5	19	13	1	1700

Pie chart: 11, 4, 12 — Closed, Open, Submitted, Re Open, Reviewed

Bar chart: + 25%, + 50%, + 75%, + 100%, + Above 100% — Cost VS Fee, Actual VS Extimated Cost

Your Leave Applications	Leave Applications For Your Approval	
No Leave Records Found!!	From	Action
	Manager	Leave Application

Due Date Reminder		Birthday This Week	Notifications	
Service Name	Date	No record Found!!	From	Message
GST RETURN 3B	20 - July		Partner	Advance Tax deposition date is approaching
			Partner	Team, take care of the Advance tax deate approac
			Partner	Please attend the training today evening
			Partner	test

Activate Windows

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Dashboard	myAssignments	myHR	myClient	Reports	Management Action	Compliance	myProfile

Assignments Allocated to you

S No.	Allocated Clients	Asgmt Code	Assignment	Period End Date	Start Date	End Date	Hours Booked till Date	Days
1	Client3	333132018	Accounts Review & Audit	03/31/2018	03/01/2018	03/31/2018	0	105
2	Demo Tyres Ltd	833062018	Accounts Review & Audit	06/30/2018	06/01/2018	06/30/2018	0	14
3	Client1	113132017	Statutory Audit	03/31/2017	04/01/2017	04/01/2017	13	469
4	Client2	213132018	Statutory Audit	03/31/2018	04/11/2018	04/24/2018	7	81
5	Demo Tyres Ltd	823062018	Internal Audit	06/30/2018	06/28/2018	06/28/2018	7	14

M Amazing Marvin - Daily × | M Fwd: myAudit Details - jr × | Cliq - SK Rathi & Co × | Update Compliance × | Cloud Tool - Audit Docu × | Master Audit Programme × | My files - OneDrive × | +

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Plan | Perform | Document

Step Assignment :

Tab Name	Step Name	Applicable	Assign To	Reviewer	Special Guidance	Status	Submission Date	Review Date	TL Review Date	Partner Review Date
Audit Planning	Additional Audit Program	☑	Manager ▾	Partner ▾		Open				
Audit Planning	Briefing Meeting	☑	Manager ▾	Partner ▾		Open				
Audit Planning	Kick of Meeting	☑	Manager ▾	Partner ▾		Open				
Audit Planning	Preparation of Audit	☑	Manager ▾	Partner ▾		Open				
Audit Closure	Audit Closure	☑	Manager ▾	Partner ▾		Open				
Execution	Execution of Audit I	☑	Accountant ▾	Manager ▾		Open				
Execution	Execution of Audit II	☑	Accountant ▾	Manager ▾		Open				
Execution	Execution of Audit III	☑	Accountant ▾	Manager ▾		Open				
Production Process	Budget V/s Actual	☑	Article1 ▾	Manager ▾		Open				
Production Process	Efficient utilisation of resources	☑	Article1 ▾	Manager ▾		Closed	06/29/2018	06/29/2018	06/29/2018	06/29/2018
Production Process	HR Records	☑	Article1 ▾	Manager ▾		Closed	06/30/2018	06/30/2018	06/30/2018	06/30/2018
Production Process	I/O Ratio	☑	Accountant ▾	Manager ▾		Open				
Production Process	Log Reports	☑	Accountant ▾	Manager ▾		Open				
Production Process	Maintenance Record	☑	Article1 ▾	Manager ▾		Open				
Production Process	Quality Check	☑	Article1 ▾	Manager ▾		Open				
Production Process	Sales V/s PPC	☑	Article1 ▾	Manager ▾		Open				
HR Process and Admin Process	Analytical Review	☑	Article1 ▾	Manager ▾		Open				

Define Master once and use for all similar assignments

Assignment Summary

myAudit
Plan | Perform | Document

Client Name : Demo Tyres Ltd   Assignment Code : 823062018   Assignment Name : Internal Audit   Period End : 06/30/2018

Client Contacts :

Name	Designation	Mobile No	Email Id
Prakash	CEO	3333333333	Prakash@abctyres.com

Previous Assignments :

Allocated Clients	Asgmt Code	Assignment
No record Found!!		

Team's Contacts :

Name	Designation	Mobile
Mr. Accountant	Accountant	9999999999
Ms. Article1	Article I	9999999999
Mr. Article2	Article II	

Add Details

◉ All ○ Open ○ Submitted ○ Reviewed ○ Closed

Audit Planning	**Audit Closure**	**Execution**	**Production Process**
Task_Assignment	Audit Closure - Open	Execution of Audit I - Open	Budget V/s Actual - Open
Additional Audit Program - Open		Execution of Audit II - Open	Efficient utilisation of resources - Closed
Briefing Meeting - Open		Execution of Audit III - Open	HR Records - Closed
Kick of Meeting - Open			I/O Ratio - Open
Preparation of Audit - Open			Log Reports - Open
			Maintenance Record - Open
			Quality Check - Open
			Sales V/s PPC - Open

Knowledge Bank
Observation Report
Print Observation
Final Upload
Master Files
BEV

HR Process and Admin Process	**HR Process and Admin Process**	**Procurement Process**	**Sales Process**
Analytical Review - Open	Overtime - Open	Import - Closed	Credit Notes - Closed
Attendance - Open	Payroll - Open	Import - L/C monitoring - Open	Delivery - Closed
Contract Labour (Regulation & Abolition)Act - Open			Export sales - Closed
Contractor - Open			Export sales - Claims - Open
Expenses - Open			Export sales - Payment - Open
Factories Act - Open			Export sales - Working capital cycle - Open
Leave - Open			Receipt of sales order - Submitted

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Client Name : **Demo Tyres Ltd**   Assignment Code : **823062018**   Assignment Name : **Internal Audit**   Period End : **06/30/2018**
Step Name : **Attendance - Open**

Step Information :

Task	Work Done	Doc Ref	Doc
Crosschecking of attendance records maintained by Time Office and reports from departments on daily basis.		Choose File No file chosen Upload	
Ensure that there is no deletion right to any body in the employee master data		Choose File No file chosen Upload	
Ensure that Updation of all appointment transfer separation of all new staff worker executive etc. in the master roll duly approved. Also verify and document about who has the authority to modify such records		Choose File No file chosen Upload	
Necessary monitoring of all days duly being filled in irrespective of an employee s presence or absence no room being blank in register		Choose File No file chosen Upload	

Add Task

Coaching Notes :

Save   Mark as Closed   Add Observation

No record Found!!

Status : **Open**   Preparer : **Ms. Article1**   Reviewer : **Mr. Manager**
List of Sub Steps

No record Found!!

Attach documents at Task or Sub-Task level

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M Amazing Marvin - Daily × | M Fwd: myAudit Details - jr × | 🗗 Cliq - SK Rathi & Co × | 📄 Update Compliance × | ▲ Cloud Tool - Audit Docu × | 📕 Master Audit Programme × | ☁ My files - OneDrive × | +

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Time and Expense Sheet

myAudit
Plan | Perform | Document

Dashboard		myAssignments			myHR		Compliance		My Profile

Yesterday : ☑   Other Date : ☐   Date : 7/13/2018   Reason for Delay :

Allocated Clients	Assignment	Hours Worked	Work Done	Expenses	Narration	Achievement	Amount	Details
Demo Tyres Ltd	Internal Audit					Select ▾		
Demo Tyres Ltd	Accounts Review & Audit					Select ▾		

Add Client

Training :

Meeting :   Work Done:

Office Work :   Work Done :   Expense :   Narration :

Idle :

Save

MyAudit – Firm Level Features

✓	<u>Additional Details at Firm Level</u>
▦	Timesheet
⏱	Attendance
🗎	Invoicing
📈	Asset Management

MyAudit – Key Features

▶Per Hour Tracking can happen at resource level wise - Intern, Manager, Partner

▶Client Budgeting

▶Roll Over Feature

▶Task will Re-Open at Manager Level

▶Data Sharing request from Software and Client can upload the document from their login

MyAudit - Pricing

➢ One Time Cost – Rs. 15,000/+ GST (Implementation cost for one audit program)

➢ Additional Audit Program – Rs. 5,000/- + GST

➢ Per User – Rs. 3,500/- + GST per year

Questions?