

LICENSING COMMITTEE END OF TERM REPORT 2023/24 cont'd

AUDIT MONITORING VISIT STATISTICS FOR TRINIDAD AND TOBAGO

Year of visit	Total reports	First or routine visit	Second visit (first follow-up)	Third visit (second follow-up)	Fourth visit (third follow-up)	Fifth visit (third follow-up)
2023	20	15	1	2	1	1
2022	20	17	1	1	1	0

1 JANUARY 2023 TO 31 DECEMBER 2023

	First or routine visits	Second or routine visits	Third or routine visits	Fourth or routine visits	Fifth or routine visits	Total Visits
Satisfactory	11	0	0	1	0	12
Unsatisfactory outcome – Limited number of serious deficiencies in compliance with auditing standards requiring some improvement	1	1	2	0	0	4
Unsatisfactory outcome – Widespread serious deficiencies in compliance with auditing standards requiring significant improvement	3	0	0	0	1	4
Unsatisfactory outcome – Satisfactory compliance with auditing standards but serious independence issues	0	0	0	0	0	0
Unsatisfactory outcome – Unsatisfactory compliance with auditing standards and serious independence and other issues	0	0	0	0	0	0
TOTAL	15	1	2	1	1	20

1 JANUARY 2009 TO 31 DECEMBER 2023

	First or routine visits	Second or routine visits	Third or routine visits	Fourth or routine visits	Fifth or routine visits	Total Visits
Satisfactory	58	44	91	48	44	103
Unsatisfactory outcome – Limited number of serious deficiencies in compliance with auditing standards requiring some improvement	12	35	47	11	34	49
Unsatisfactory outcome – Widespread serious deficiencies in compliance with auditing standards requiring significant improvement	60	33	90	57	34	94
Unsatisfactory outcome – Satisfactory compliance with auditing standards but serious independence issues	2	2	4	2	2	4
Unsatisfactory outcome – Unsatisfactory compliance with auditing standards and serious independence and other issues	23	25	48	23	25	48
TOTAL	155	139	280	141	139	298

	First or routine visits	Follow-up visits	Total Visits
Satisfactory	74	47	121
Unsatisfactory outcome – Limited number of serious deficiencies in compliance with auditing standards requiring some improvement	13	38	51
Unsatisfactory outcome – Widespread serious deficiencies in compliance with auditing standards requiring significant improvement	60	34	94
Unsatisfactory outcome – Satisfactory compliance with auditing standards but serious independence issues	2	2	4
Unsatisfactory outcome – Unsatisfactory compliance with auditing standards and serious independence and other issues	23	25	48
TOTAL	172	146	318