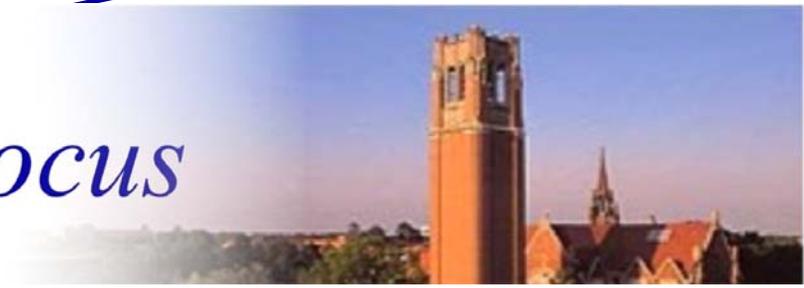


ACR Audit Focus



A quarterly newsletter from the Office of Audit & Compliance Review

Nur Erenguc, Chief Audit Executive

November, 2007

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PCard Auditing



Continuous auditing is a methodology that allows monitoring of specific business process to assure that internal controls are in place and operating effectively.

Significant dollar values and transactional volume make purchasing card disbursements an area where strong oversight and continuous auditing minimizes misuse. This year, our of-

fice will implement yearly audits of purchasing cardholder's transactions. The audit objectives will be to evaluate valid business use of the PCard. We encourage units to keep support for purchasing card transactions, including purchasing card reports and receipts. Units should also monitor proper PCard use.

For detailed PCard information refer to http://purchasing.ufl.edu/main_purchasingcards.asp.

Control Self Assessment (CSA) Validation

The Office of Audit and Compliance Review visited 50 randomly selected university units. The purpose of these visits was to validate management's responses to the CSA survey conducted as of May 22, 2007 and obtain support for certain control procedures. Unit managers will receive letters indicating areas where opportunities for improvement may exist.

The following reflect areas of preliminary concern, including a lack of:

- Documentation of unit's operating procedures.

- Compensating controls when segregation of duties was not feasible.
- Review of both preliminary and final paylists.

If you have questions, please contact Marilyn Velez, 392-1391, extension 38 or by email at mjvelez@ufl.edu.

The Control Self Assessment tool (CAT) is a permanent feature on our web site at <http://oacr.ufl.edu/CSA.html>. We recom-

end that new staff and those staff needing a refresher take the survey to learn more about effective controls as they apply to their unit.



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An Update on Effort Reporting



Effort reporting is a federal government mandated process to ensure that charges to federally sponsored projects are reasonable and reflect actual work performed. In order to provide assurance that federal requirements are being met, the Provost's Office, Sponsored Research and the Controller's Office have worked together to implement changes that would improve the process.

The most significant change is that faculty and Principal Investigators will be asked to certify the accuracy of an effort report, at the end of semester, for themselves and those whom they supervise.

It is the responsibility of each department to ensure that all their Effort Reports are correctly certified and authorized. Additional information on this process can be found at <http://hr.ufl.edu/training/myUFL/toolkits/EffortReporting.htm>

OACR Welcomes New Staff!

Maria Hine, Senior Auditor, joined us on September 4th. Maria came to us from McGregor & Co., LLP, an accounting firm in Columbia, South Carolina where she performed audit engagements and prepared individual tax returns. Maria has a BS in Business Administration with an emphasis in Accounting from Erskine College in South Carolina. She may be reached at 392-1391, extension 36 or email mwhine@ufl.edu.

Vito Hite rejoined OACR October 12 as a Senior Auditor. Vito has nearly 20 years auditing experience and recently worked as an auditor for AvMed Health Plans. He has an MBA from Florida Institute of Technology and has the CPA, CFE and CIA professional certifications. He may be reached at 392-1391, extension 33 or email jvwhite@ufl.edu. See staff at <http://oacr.ufl.edu/Staff.htm>.