

7+(81,9(56,7< 6<67(0 2) 0\$5</\$1'
)LHOG \$XGLW 0DQXDO

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68%-(&7
83'\$7('

€ \$\$\$HQGLFHV
, \$2 *XLGHOLQHV
\$SULO

.1752'8&7.21

\$V SURYLGHG LQXVGLM, QWVHUWQDUO DSS SURY H B JEIQWVHRQR)DIEGX
WKLW GRFXPHQWL B B QWDLWHQ JV KXIL QVHLOQDIOI \$XGLW
WKH 8QLYHWHLPWR I60DU\O DXLGG H7KLVHVVHSJURDYL QXGLQWRUV ZLW
IUDPHZRUN IRU DXGLWLQJ 6\VWHP FRPBRQHQWWHPV ZHOO D
SURIHVVLQRQDOV SHVW WKH WKH DQW MUQDO DXGLW SURFHV

7KH LQWHUQDUO DQGLWV KSHU B QLYHUVLWL V\DVFRIR SH UDDWLQ B QG
XQGHUWDLQJ WR KHLQ \$ WKLW WKLW WKLW WKLW WKLW WKLW WKLW WKLW WKLW
SURFHV LV WKH FRJQLHYSDQV KDW PDPDQSRUHT XIRQWVLSQV W
SUREOHPV DXGLW WKLW VGHQWRIQ), RFRFBQWVHQGLW SDUWLF
UHYLHZV WKDW HQDEPHQV KJH B W DQG VWDII WR

‡ *DLQ JUHDWHU LQVLJKW LQWR FRQWUROOLQJ WKHLU R

‡ ,PSURYH WKHDW DGHPSOILM WUPDQFHV DQG

‡ +LJKOLJKW WKH WDG HSDUWHV WKLW WKLW WKLW WKLW WKLW WKLW WKLW WKLW

)RU DXGLW REMHFVHLY HW KWR6 EVHWDHPK WHDYB B QDUYVW D WDFXOW\
VWDII PXVW UHFRJQLJH WKHLU DFFRVLQV DEKQIG WVRV W DVG RLC
WKHLU RSHUDWLRQV L&RQV XIS X RQW B L VDFWLRQD W DHKV PXVW
YLHZHG DV DQ HVVHQWLDU UHVSQRVLELOLW\ DW DOO OHYH

.. *8.'(/.1(6

Outlining the audit process. 7KH PDLQ SKDVHV RI WKH DXGLW SURFHV

f 6HOHFWLQJ WKH DUHD WR DXGLW

f 1RWLIA1\$ `À °€ 4€0—RI WGiô1D]W

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REXHUYLQJ RSHUDWLRQV

f 'UDIWLQJ D UHSRUW DQG KROGLQJ DQ H[LW FRQIHUHQF

f ,VVXLQJ D ILQDO UHSRUW

f 2EWDLQLQJ DQG HYDOXDWLQJ WKH FRP SRXGLWV M SZULW

f &RQGFWLQJ D IROORZ XS UHYLHZ

ORVW DXGLWV LQFOXGHV KE RWWRMSWLRQV GR RFFX

Outlining the audit process. 7KH PDLQ SKDVHV RI WKH DX

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)LHOG \$XGLW 0DQXDO

DV ZHOO DVWDXGLW/W LRQ WKHXHGG R \$ 0MGR LIQQ FOX G
FRPSOLDQFH DXGLW LQWKIHV GCHVUHHV WR ZKDKK HUFHVP S
WR DSSOLFDEOHD MHSURDOFLOSGJ BWHGXUHV
\$OVR NQRZQ DV SHUIRU PDDQFHJ HUXIGLOW VYX BZW D UWKHV
DLPHG DW DVVHVVLQJR QQR RQH UDDGPILRQH QMUDQGLYH HII
HIIHFWLYHQHM MFWLKYH RAE/PDR DJMPLVQWL Q Q DGGQWL
UHVROYLQJ SUREOHPO\ DRGLXF RSHVVIDSMYRIOR SDXGLW
VWDQGDUG PDQDJHULDO IDUGVWLFNV DQWLDYLSWLRHDFK
7KLV SURFHVV HQDEDXGLWLRKVDQDQWVHJDDXG VHY WKH
HIIHFWLYHQHVV HIIHFRHFRQ FRI DQGVHP QSKBQWLRQV
ILQDQFLDO GDWD KRQEDVQXIRIVUMRHEHBN EDXBQGRWK
ILJXUHV WR SURYWB BDDUGV LPSUDRQFIHQJLBRQGLW\$MWWKSH
HQQ RI WKHDXGLW/Q DJZSRUKWH PRQWDDVQLQQLGELQJV DQ
UHFRRPPHQGDVMDRQWR DQGHJWMSRQVLEOHRBDQDJHPHQ
FRQVLGHUDWLRQ DQG DFWLRQ

f .QYHVWLJDWLYH

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		5HSRU 'DWH
2/\$ \$XGLW 5HSRUW ,VVXHG		
%RE 3DJH1VH0XWVWUQJ VWDWXV RI		
FRUUHFWLYHTXEWHRQWU		

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7KH %RDUG RI 5HJHQWW \$XGLW 0DQXDO
SURSRVHG RQH \HDU DXGLW VFKHG XOH

2Q UHTXHVW ,QWHUQDO \$XGLW ZLOO RHRW RZWKUD FRPS
LQWHUHVHG DGLVFXLWWSJODQRUH WFD XG LWV XQWSDVW DXG
\$GPLQLVWUDWRUV DUMRDWRRFRFRXGUVLW,GRWKHQDOU \$XG
WKH\ EHOLHYHQ ZRLXDGURP D UHYLHZ

Coordinating with External Auditors. \$PRQJ WKH 6\ VWHP V H[WHUQDO
LQGHSHQG HQW WK B LWRDUVYHQDQXGLWVWUO/ DXGLWV DUH
FRUGLQDW HQ ZDWX B [W X SWR FDYRLGJU DXHG DWQ F RWR
FRPSOHPHQW HWRHUVQ DOR D XDOO \ 1 H[DQSW XFSUIHRYLHZV RI
OHJLVODWLYH DXGLWV WKH HQW H[DQXGHQW W H FDYH U
E\ H[WHUQDO DXGLWRUV

7KH FRQWUDFQXDUO WDKHG LWP RI MW B QH LFWQ WW DE \ RXWVLG
LQGHSHQG HQW QHJRLWLDUWHG EDQVGDZDQWV ZLWVHP V
DSSURYDO ,I D QHGL WURQ B D NHU YLFWI WDXG ILQ B H \$ HQ
DSSURYDO PXVW IUURW W KH RQV DQ B H G EHTXRLDWHG RI
5HJHQVV 93,ROLF\

- 5. Notifying components. :KHQ SODQQLQJ URWWUQDQ \$GWW QRWLII
3UHVLGHQW RU GHVLUHQNH EHE D XG L W B X D V H G K H & R Q F H U Q H G
RIILFHUV DW KL JKHLLQ D HWKHO YL FLQ B O P H L Q L G M Q W W I L R Q \$ G I R
%XVLQHVV DQGU) W B D Q B H H T M L R D V K H Q W X Q I F W Y H D F R S L H V R I
QRWLFH

Providing Work Space. ,QWHUQDO DXGLWRUV QHQR XQH VERHQDEO\ SU

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Reporting to the Board of Regents Audit Committee. , QWHUQDO \$XGLW UHV
WR DOO UHTXHR/DUJG ER I V5KHJ HCPV V \$ W G I B W V & Q R D G V X P P D U L H
R I D O O D X G L W U H S R U W V D Q G F R P S R Q P R O W K O H V S R Q W K M Z
\$ X G L W & R P P L W W H H) X O O U H S R U W V D Q G E F R P S R Q H Q W W K
\$ X G L W & R P P L W W H H V U H T X H V W) X U W R K W K H , Q R P R L Q D V O H S
V L J Q L I L F D Q W I L Q V K D W V G R H P R Q K R W H I D W M W K H G G W M M R U R X J F
6 W D W L V W L F D Q D F H S R U M P I S C F Q W Q W V F R R R Q V H D V O V R H D X S G L W
U H S R U W V R U F E H D W H R R U R I D G X H M V L Q J L Q X G I P D I E G G
S U H V H Q W H G W R S K H L & R P F D O W H B V Z H O O

Participating in Task Forces and Working Groups. , QWHUQDO \$XGLW P D \\
S D U W L F L S D W H L Q R W D V Q J I R U R H S V R E R Q E K O L Q K G Q Z L Q W K Z H V V
V \ V W H P V R U U H Y D P S L Q J H [L V W L Q J V E V H D H P W L J Q G V H W R Q Z B
Z L W K V X F K J U R X S V W Z K F L S D W K L R L Q Z F D U O G F O X H D E U O H E G W R K W
S O D Q Q L Q J D Q G J L P S V O D H F H Q W D L M W K H U L V F S D G F K D Q W D D N L H Q
S O D F H , Q W H U Q D O V \$ K I G V M W L W R O W L R Q V L V W R

f 5HYLHZ WKH SURMHFW DV LW GHYHORSV

f 5HFRPPHQQ DFWLRQ DQG

f 3URYLGH UHOHYDQW LQIRUPDWLRQ WRK DWK RWKHU SHULRSNRHQ
LQFRUSRUDWHV VRXQG SULQFLSOHV RQIRFDQDJHULDQ FR
HIIHFWLYHQHV

7R HQVXUH LQGSHQGHQFH DXGLWRUDWZ LQ RORVM DEEJHH
GHVLJQLQJ LQVWDOOLQJ RU RSHU DWH QW WR H WKVWJHURV
HIIRUWV

Describing the Auditing Standards and Code of Ethics. , QWHUQDO \$XGLW
V X E V F U L E H V W R D H Q G W D X G S S R W G W I W K W I D H V S I U R H H M V I L Q R Q B O
D X G L W L Q J D Q G I V W K K E R V G H W W D E O L V K R I G E J H V G K D X Y G D W L L Q X V
D Q G D F F R X Q W L Q J R K H V D Q I R J D J D L Q L Q D W L R Q W W I R O V X O W S H U Q D K O
\$ X G L W R U V I R S U P D W K H R , Q X G L W H D Q G & R I Q D W U L R Q \$ V G S R F S W K
8 Q L W H G 6 W D W F F R X H Q W I L Q J 2 \$ I L F G * S K H \$ Q M W I L F D Q V H I R U
& H U W L I O L G \$ X E R X Q W D Q W V

\$ P R Q J W K H V H V W D Q G D H U F G H Q W W K K H W D H T X Q W L R G V H S H Q Q W O V
R X W O R R N L Q W K H D W V Z I R W X I G F E V D Q G I L Q D W K R Q D X G L W R U V K D
Q R D X W K R U L W \ W R W D N F W H F K F X Q V I H Y H R D F W L R Q

Reporting Suspected Fiscal Irregularities. \$ Q \ R Q H G L V F R Y H U L Q J R U V X V
W K D W D Q H P S O R \ H W K Q V D M D W H D O S I D U U H J X O D U R L W R D K R E X R O
5 H J H Q W V 3 R O L F Z X L F K S U R Y G G I O V Q H W W L R Q W H S I R I J X O D U L V