

# Audit Program

**Objectives:**

**Scope:**

AUDIT STEPS TO BE COMPLETED	COMPLETED BY	W/P REF
<b>A. Planning and Administration Section</b>		
1 Review the Permanent Files, prior working papers, including policies/procedures, organizational charts, agreements, and any other informations.		
2 Conduct pre-audit interview with auditee and document discussions held.		
3 Conduct audit planning meeting with Audit Manager and/or Director and document discussion held. The following should be discussed: <ul style="list-style-type: none"> <li>• Timing of audit kick-off meeting / planned participants in the meeting</li> <li>• Timing of fieldwork</li> <li>• Risk areas / internal controls</li> <li>• Audit objectives</li> <li>• Assignment of audit objectives (if more than one auditor is working on audit)</li> <li>• Consideration of the impact of authoritative accounting literature or legislation</li> <li>• Testing to be performed (if this can be determined at this time)</li> <li>• Budgeted hours</li> <li>• Engagement memo</li> </ul>		
4 Prepare engagement memo and obtain approval from the college governor.		
5 Schedule the audit kick-off meeting with applicable management. Include a meeting agenda in the meeting request (or send soon thereafter). Discussions held should be documented and include the following: <ul style="list-style-type: none"> <li>• Timing of the audit</li> <li>• Audit objectives</li> <li>• Key contacts for the audit</li> </ul>		
6 Send an information request list to the auditee. Items to consider: <ul style="list-style-type: none"> <li>• Relevant agreements/contracts</li> <li>• Organizational charts</li> <li>• Relevant reports utilized by the auditee</li> </ul>		