

Audit Program

Objectives:

Scope:

AUDIT STEPS TO BE COMPLETED	COMPLETED BY	W/P REF
A. Planning and Administration Section		
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: • Timing of audit kick-off meeting / planned participants in the meeting • Timing of fieldwork • Risk areas / internal controls • Audit objectives • Assignment of audit objectives (if more than one auditor is working on audit) • Consideration of the impact of authoritative accounting literature or legislation • Testing to be performed (if this can be determined at this time) • Budgeted hours • Engagement memo		
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: • Timing of the audit • Audit objectives • Key contacts for the audit		
6 Send an information request list to the auditee. Items to consider: • Relevant agreements/contracts • Organizational charts • Relevant reports utilized by the auditee		