

EXTERNAL AUDIT COORDINATION

Presented by:

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Today's Objectives:

- ▶ What is the role of an external audit coordinator?
- ▶ How do we coordinate external audits at Davis.
- ▶ Tools and resources
- ▶ Benefits of Audit Coordination

co·or·di·na·tion

The process of organizing people and resources for the purpose of enabling them to work together effectively.

fa·cil·i·ta·tor

A person or thing that makes an action or process easy or easier.



UC Internal Audit Manual Section 5300 Audits by External Agencies

Overview .01

The systemwide or local internal audit function may be delegated responsibility, or shared responsibility, for the oversight of external audit activities, including external investigations, at the systemwide or local level. In these instances, Internal Audit should be involved in all matters involving the audit activities.

Responsibilities .03

An external audit coordinator should act as a liaison for external audit activities.

http://www.ucop.edu/ethics-compliance-audit-services/_files/audit/auditmanual.pdf



Actions of External Audit Coordinator:

- Central point of contact
- Notification of audit
- Coordination of personnel and resources
- Arrange meetings
- Auditor logistics
- Manage information requests
- Questions, observations, issues
- Draft Reports and Management response
- Final Report and follow-up
- Complete file for each external audit
- Campus leadership reporting



Coordination Tools

- Desk Manual
- Audit Checklist
- Audit Program
- Activity Report



External Audit Checklist

Agency _____	Contact info _____
Auditor _____	Where _____
Dates of audit _____	

UC Fund # _____	Award # _____
Dates _____	PI _____
Acct Mgr _____	

- ___ 1. Engagement letter
- ___ 2. Assignment Sheet
- ___ 3. External Audit notification to Mike Allred, James Ringo, Jer Maher, Leslyn Kraus
- ___ 4. External Audit notification to department: PI, CAO/MSO/Acct Mgr, dean
- ___ 5. Schedule entrance meeting: When _____ Who _____
- ___ 6. Secure auditor space. Notify Haley to reserve the IAS conference room if necessary.
- ___ 7. Extract financial data: _____ FIS 55 _____ FIS 2 _____ FIS339
Utilize the excel spreadsheet for ledger transactions.
- ___ 8. Gather prep package information
- ___ 9. Coordinate gathering supporting documentation from department
- ___ 10. Entrance meeting
- ___ 11. Document all information given to auditor. Maintain a copy
- ___ 12. Document questions, concerns, issues raised by the auditor during the audit
- ___ 13. Exit meeting
- ___ 14. Draft report
- ___ 15. Final audit report, MCA's

Resources

- Policy links
- Process information
- Key documents
- Agency specific ICQs

Name	Type	Date modified
Acct and Financial information	File folder	5/30/2017 2:56 PM
Agency specific audit checklists ets	File folder	1/17/2017 3:27 PM
EFA	File folder	8/10/2014 8:37 PM
F&A Rate Agreements	File folder	12/21/2016 8:50 A...
Indirect Cost Recovery	File folder	11/28/2016 10:43 ...
OR-SPO	File folder	6/25/2014 12:34 PM
Payroll and Fringe Benefits	File folder	5/4/2017 11:40 AM
Subrecipient monitoring	File folder	5/17/2017 4:51 PM
Travel	File folder	1/17/2017 4:02 PM
Tuition Remission	File folder	3/16/2017 9:47 AM
Administrative Records Relating to Resea...	Adobe Acrobat D...	12/8/2016 12:10 PM
Document Retention.docx	Microsoft Word D...	7/27/2016 7:56 AM
UCD policy and procedure links.doc	Microsoft Word 97...	12/18/2014 1:53 PM
Reports	File folder	5/30/2017 2:58 PM

Benefits

- ✓ Avoid duplication
- ✓ Consistency
- ✓ Translator
- ✓ External appreciation
- ✓ Campus relationships
- ✓ Campus Resource
- ✓ Audit Visibility and partner
- ✓ Research Administrative Certificate course

- Consistency
- Communication
- Connection

KEYS TO OUR SUCCESS



CONTACT INFORMATION

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Do you have
an external audit coordinator
at your campus?

