



Office of Internal Audit Status Report

BOARD OF TRUSTEES

September 5, 2012



Date: September 5, 2012
To: Board of Trustees and Finance and Audit Committee
From: Allen Vann, Audit Director
Subject: OFFICE OF INTERNAL AUDIT STATUS REPORT

I am pleased to provide you with our quarterly update on the status of our office's work activities. Our last update to you was on June 6, 2012.

We completed an Audit of the Children's Creative Learning Center. The program is operated as an auxiliary department within the Division of Student Affairs. The Center enrolled 55 to 57 children during the fall 2011 and spring 2012. The primary objectives of our audit were to ensure compliance with laws, rules and regulations particularly as it relates to health and safety issues and evaluate financial controls.

Overall, our audit disclosed that the Center's established controls and procedures were adequate and its revenue and expenditure streams were properly accounted for. We were pleased to note that the Center complied with University policies and procedures, and was in full compliance as it relates to health and safety issues. The audit resulted in only two financial control related recommendations, which management agreed to implement immediately.

Work in Process:

Draft reports have been issued and responses to our recommendations are forthcoming from management for the following audits:

1. South Beach Wine and Food Festival
2. University Library System
3. College of Medicine - Information Technology Controls

Fieldwork is ongoing for the following projects:

1. Healthcare Network's Information Technology Controls (College of Medicine)
2. Follow-up - University Credit Card Solutions Program (Controller's Office)
3. Contracts & Grants (College of Medicine)
4. University College Online Program (University College)
5. NCAA Student Athlete Eligibility (Athletics)
6. Wolfsonian Museum

Investigations

There were no active investigations during the current reporting period.

Other Matters

We are in the process of recruiting an internal auditor who will be dedicated to auditing the activities of the College Medicine and related health care issue areas of the University.