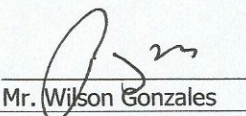


Procedure No:	ADM-PROC-AUD-0003
Procedure Title:	Procedure on Audit of Expenditures
Related Policy:	ADM-POL-AUD-0003 Policy on Audit of Expenditures
Date of Issuance:	S.Y. 2010 to 2011
Effectivity:	S.Y. 2010 to present
Page Number:	One (1)
Office of Origin: (Procedure Expert)	Audit Services Office
"Supersedes" Notification:	
Procedure Description:	This procedure details the requirements and methods used in the conduct of Audit of Expenditures.
Areas of Responsibility:	Audit Services Office
Procedure Details:	<p>Step 1. The Audit Services Director plans the audit engagement by determining the scope of the Expenditures audit including the preparation of the logistics, manning and timetable.</p> <p>Step 2. The Audit Assistant performs a systems review of the Expenditure cycle.</p> <p>Step 3. The Audit Assistant performs a substantive testing of the Expenditure cycle to validate the process and accuracy of data.</p> <p>Step 4. The Audit Services Director and Audit Assistant perform an analytical review of the expenditure cycle to resolve any process gap and identify systems enhancement.</p> <p>Step 5. The Audit Services Director conducts a Closure Meeting with the auditee to discuss the findings and recommendations on the Expenditure cycle audit. Moreover, Audit Services seeks agreement and commitment from the auditee for the implementation of the recommendations.</p> <p>Step 6. The Audit Services Director wraps-up the engagement and issues the audit report to the Auditee.</p> <p>Step 7. The Audit Assistant conducts a follow-up audit to determine if the agreed-upon action points are properly implemented based on the agreed timetable.</p>
Procedure Approval Authority:	Director of the Audit Services Office
References:	
Definition:	
Help Page:	Audit Services Office
Prepared by:	Audit Services Office
Approved by:	 _____ Mr. Wilson Gonzales
Date of Approval:	

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