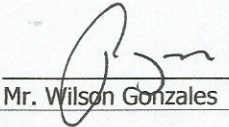


Procedure No:	ADM-PROC-AUD-0004
Procedure Title:	Revolving Fund and Petty Cash Fund Audit Procedure
Related Policy:	ADM-POL-AUD-0004 Revolving Fund and Petty Cash Fund Audit Policy
Date of Issuance:	S.Y. 2010 to 2011
Effectivity:	S.Y. 2010 to present
Page Number:	One (1)
Office of Origin: (Procedure Expert)	Audit Services Office
"Supersedes" Notification:	
Procedure Description:	This details the persons involved and the key activities needed in conducting the Revolving Fund and Petty Cash Fund Audit.
Areas of Responsibility:	Audit Services Office
Procedure Details:	<p>Step 1. The Audit Services Director plans the audit engagement by determining the scope of Revolving Fund and Petty Cash Fund Audit.</p> <p>Step 2. The Audit Assistant performs a systems review of the Revolving/Petty Cash Fund.</p> <p>Step 3. The Audit Assistant performs a substantive testing of the Revolving/Petty Cash Fund 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 Revolving/Petty Cash Fund 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 Revolving/Petty Cash Fund 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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