Monthly Audit Procedures

- The Accounts Payable staff will perform a monthly audit on every procurement card
- Each department is responsible for sending over a monthly packet
    - These packets are only required if there are purchases made on the p-card during that time period
- After each billing period, AP will make sure that each department has turned in their monthly packet
- The AP staff will then audit these monthly packets using the check list below

  ⌋ Original US Bank statement
  ⌋ FWRPLOG report is printed and attached
  ⌋ All transactions on this report match the bank statement
  ⌋ All transactions have been reclassed to the appropriate account code
  ⌋ All transactions have a "Z" number in the document number column
  ⌋ The Custodian has signed and dated the FWRPLOG report
  ⌋ The Budget Authority has signed and dated the FWRPLOG report
  ⌋ There are itemized receipts attached for all transactions covered in the packet
  ⌋ All charges are appropriate and in compliance with FASOM
  ⌋ The packets are easy organized and easy to follow
  ⌋ All supporting documentation for the transactions on the monthly statement are present in the weekly/monthly packets for the billing period

Annual Audit Procedures

- The Accounts Payable staff will perform field audits on an annual basis.
    - For new custodians, the annual audit will take place within the first 3 months of having the card
- The Budget Authority, and Card Custodian will be emailed to coordinate a time and date for the annual audit
- The AP Staff will prepare for the annual audits by doing the following
    - Two monthly statements are randomly selected to compare against the activity log
    - The top portion of the annual worksheet on the next page will be filled out in full before the audit begins
- Two members of the AP staff will go to the actual department and perform an audit using the Annual P-Card Audit Worksheet
- After the audit is completed, the AP staff will email a summary of the findings to the custodian and budget authority
    - Cards with findings that are inappropriate will be re-audited again within the next 6 months