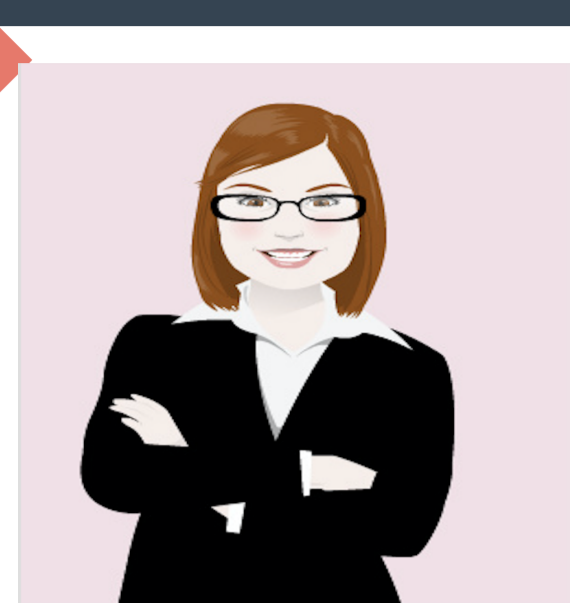


Student Organization Audit

2018

Fall 2018

2017



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Audit Services




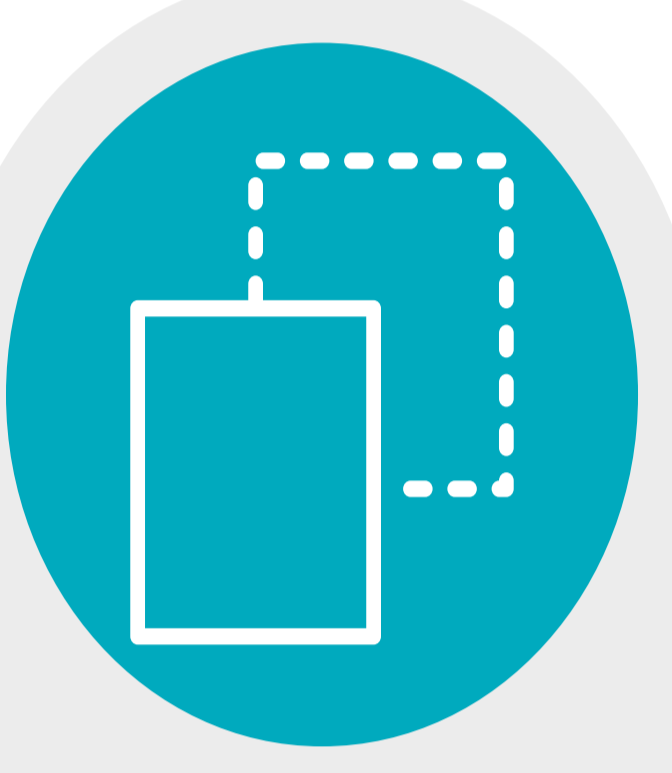
The Eberly College of Business Auditing students would like to audit any Student Organizations records as part of a class project.

This project gives the audit students the opportunity to conduct an audit as if they were in a audit. real world

The Student Organization and Advisor benefit by knowing that all the records are accurate and controls are in place to safeguard Cash and other assets.



Cost Benefit Analysis of Audit

Costs	Benefits Student Organization	Benefits Advisor	Outcomes
 There is no cost and the audit process requires minimal time. Audits typically completed in 4-6 meetings (duration 1/2 hour to 1 hr)	 Audit of records including reconciliation of cash, and membership dues. Verification of all expenses.	 Best Practices and recommendations. Complete set of financial statements.	 Financials Internal Controls Opinion

Timeline

Typically the Audits start around Week 10 of the semester and conclude by Week 15.

Planning Meeting

Schedule a meeting with Student Organizations Officers (President & Treasury).

Request Advisor to be present at this planning meeting.



Week 10

Understanding the Student Organization

Auditing students meet with officers and members to gain a better understanding of the Student Organization

Engagement letter is presented to Officers and Advisor.



Week 11

Document Request

Audit students provide a list of all documents required for the audit.

Week 12

Audit Procedures

Audit Students start with audit tests.

Inquires are addressed to officers of the organization.

Week 13

Findings

Audit Team communicates findings to the officers and Advisor.



Week 14 - 15

Final Audit Report

The officers and Advisor are presented with a an audit report including:
 -Financial Statements
 -Opinion
 -Best Practices
 -Recommendations



Please sign up your student organization for the audit.



ORCID QR Code