

INTERNAL AUDIT PLAN

2016

**Internal Audit Unit
South Eastern University of Sri Lanka**

INTERNAL AUDIT PLAN FOR THE YEAR 2016

South Eastern University of Sri Lanka

	Internal Audit Objective	Internal Audit Activity	Area	Sample Size	Time frame for Internal Audit operations				Resource allocation (Hours)
					Q1	Q2	Q3	Q4	
1	Release UPF, ETF, refund papers and Gratuity and Pensions of staff members without a delay.	<ul style="list-style-type: none"> i) Check the completeness of personal files ii) Check the accuracy of final payments iii) Proprietor Check the compliance rules 	Pre audit of UPF, ETF, refund papers and gratuity and Pensions.	100%	✓	✓	✓	✓	225
2	Examine the constructions are completed in time, according to the agreement and specification.	<ul style="list-style-type: none"> i) Check the approval for the work, preparation and approval of the BOQ and agreement. ii) Check whether the Engineer/ Consultant has certified the work. iii) Examine whether the part payments, advance are correctly adjusted to the payment. iv) Check the completeness and physical availability. 	Pre Audit of construction/ capital vouchers.	100%	✓	✓	✓	✓	200
3	Compliance with statutory requirements.	Convene Audit Committees	Internal Audit.	100%	✓	✓	✓	✓	75
4	Examine the accuracy and release the salary areas without a delay.	<ul style="list-style-type: none"> i) Check the salary scales, placement of salaries with relevant circulars. ii) Check the accuracy of the calculations and the payment. 	Payroll.	100%	✓	✓	✓	✓	275
5	Examine the effective utilization of funds.	i) Check the compliance with	Payments	25%		✓		✓	375

		<ul style="list-style-type: none"> procurement guidelines. ii) Check the compliance with circulars, rules and regulations. iii) Check the accuracy of payments. 	Procurements.						
6	Check the activity & Budget line	<ul style="list-style-type: none"> i) Over time ii) Contractual Payments iii) Utilities (Electricity, Water, Telephone) iv) Wages (Daily, Privet Securities & ad Hoc) v) Examination Claim vi) Travelling Claim vii) Visiting Payments 	Recurrent Vouchers	25%			✓		52
7	Verification of accuracy of collection and banking.	<ul style="list-style-type: none"> i) Check whether receipts issued for receivables such as cheques, money orders etc. ii) Check the accuracy of recording and accounting of receipts. 	Receipts and banking.	25%	✓				225
8	Settlement of advances without a delay.	<ul style="list-style-type: none"> i) Review the unsettled advance. ii) Check the updation of Advance Registers. iii) Verify the accuracy of advances and Settlements. 	Advances (Miscellaneous , Supplies, Research)	25%			✓		300
9	Verify the completeness of the personal records.	<ul style="list-style-type: none"> i) Check the completeness and updating of personal records. 	Personal records.	20%		✓			250
10	Examine the effectiveness of internal control system for the fixed assets and inventories.	<ul style="list-style-type: none"> i) Check the departmental inventory registers. ii) Check the update and maintaining of fixed asset registers. iii) board of survey 	Fixed assets and inventories.	25%	✓				225

		iv) Review of disposal of assets, idle asset. v) Sports goods vi) Laboratory Equipments							
11	Examine the effectiveness of the stores procedures.(Main stores/ Maintenance)	i) Check the accuracy and completeness of stock records. ii) Physical inspection of stores.	Stores procedures	20%	✓		✓		100
12	Examine the Bond and Agreements.	i) Check the validity of Bonds and Agreements. ii) Check the violation of bonds and settlement of bound values.	Bond and Agreements.	30%		✓			125
13	Examine the compliance with Circulars, rules that regulate the disbursement of loans.	i) Check the authority, accuracy and completeness of loans and recovery of loans.	Staff Loans	25%				✓	100
14	Examine the requirement of renting houses.	i) Check the agreements, updating of agreements, payment of rent, repairs etc.	Renting Houses.	100%	✓				25
15	Minimize Audit quarries, implementation of COPE recommendations. Review of Financial Statements.	i) Review the replies for Audit Quarries, COPE recommendation and implementation. ii) Check the preparation of Financial Statements.	Financial Operation	25%	✓			✓	70
16	Provide necessary details and assistance to the management.	i) Submit reports for the management requests. ii) Reply for UGC correspondence.	Ancillary Activities	100%	✓	✓	✓	✓	150

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Operational Audit Plan-2016

No of working days for the year	243
Less: Annual Leave	(45)
Available Days for the year	198
Working Hours per day	07
No. of staff	02
Total man Hours	<u>2772</u>

Staff-Internal Audit Unit

Ass. Internal Auditor	1
Audit Assistant	1
Clerk Grade 2	1
office Assistant	1
	<u>4</u>

It should be noted that the following factors would have a direct of impact of implementation of Annual Audit Plan

- Availability of Internal Audit Staff.
- The materiality of the ad-hoc request by the management.
- Co-operation by the staff and collection of relevant data.

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Ass. Internal Auditor