

## INTERNAL AUDIT PLAN FOR THE YEAR 2017

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"> <li>i) Check the completeness of personal files</li> <li>ii) Check the accuracy of final payments</li> <li>iii) Proprietor Check the compliance rules</li> </ul>	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"> <li>i) Check the approval for the work, preparation and approval of the BOQ and agreement.</li> <li>ii) Check whether the Engineer/ Consultant has certified the work.</li> <li>iii) Examine whether the part payments, advance are correctly adjusted to the payment.</li> <li>iv) Check the completeness and physical availability.</li> </ul>	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"> <li>i) Check the salary scales, placement of salaries with relevant circulars.</li> <li>ii) Check the accuracy of the calculations and the payment.</li> </ul>	Payroll.	100%	✓	✓	✓	✓	275

5	Examine the effective utilization of funds.	<ul style="list-style-type: none"> <li>i) Check the compliance with procurement guidelines.</li> <li>ii) Check the compliance with circulars, rules and regulations.</li> <li>iii) Check the accuracy of payments.</li> </ul>	Payments Procurements.	25%		✓		✓	333
6	Check the activity & Budget line	<ul style="list-style-type: none"> <li>i) Over time</li> <li>ii) Contractual Payments</li> <li>iii) Utilities (Electricity, Water, Telephone)</li> <li>iv) Wages (Daily, Privet Securities &amp; ad Hoc)</li> <li>v) Examination Claim</li> <li>vi) Travelling Claim</li> <li>vii) Visiting Payments</li> </ul>	Recurrent Vouchers	25%			✓		52
7	Verification of accuracy of collection and banking.	<ul style="list-style-type: none"> <li>i) Check whether receipts issued for receivables such as cheques, money orders etc.</li> <li>ii) Check the accuracy of recording and accounting of receipts.</li> </ul>	Receipts and banking.	25%	✓				225
8	Settlement of advances without a delay.	<ul style="list-style-type: none"> <li>i) Review the unsettled advance.</li> <li>ii) Check the updating of Advance Registers.</li> <li>iii) Verify the accuracy of advances and Settlements.</li> </ul>	Advances (Miscellaneous , Supplies, Research)	25%			✓		300
9	Verify the completeness of the personal records.	<ul style="list-style-type: none"> <li>i) Check the completeness and updating of personal records.</li> </ul>	Personal records.	20%		✓			250
10	Examine the effectiveness of internal control system for the fixed assets and inventories.	<ul style="list-style-type: none"> <li>i) Check the departmental inventory registers.</li> <li>ii) Check the update and maintaining of fixed asset</li> </ul>	Fixed assets and inventories.	25%	✓				225

		<ul style="list-style-type: none"> <li>registers.</li> <li>iii) board of survey</li> <li>iv) Review of disposal of assets, idle asset.</li> <li>v) Sports goods</li> <li>vi) Laboratory Equipments</li> </ul>							
11	Examine the effectiveness of the stores procedures.(Main stores/ Maintenance)	<ul style="list-style-type: none"> <li>i) Check the accuracy and completeness of stock records.</li> <li>ii) Physical inspection of stores.</li> </ul>	Stores procedures	20%	✓		✓		100
12	Examine the Bond and Agreements.	<ul style="list-style-type: none"> <li>i) Check the validity of Bonds and Agreements.</li> <li>ii) Check the violation of bonds and settlement of bound values.</li> </ul>	Bond and Agreements.	30%		✓			125
13	Examine the compliance with Circulars, rules that regulate the disbursement of Mahapola and Bursary.	<ul style="list-style-type: none"> <li>i) Check the authority, accuracy and completeness of the payment of Mahapola and Bursary.</li> </ul>	Mahapola and Bursary	25%				✓	100
14	Examine the Effectiveness of utilization of funds of Staff Development Centre.	<ul style="list-style-type: none"> <li>i) Check the payment of courses and other necessary documents.</li> </ul>	Staff Development	100%	✓				25
15	Minimize Audit quarries, implementation of COPE recommendations. Review of Financial Statements.	<ul style="list-style-type: none"> <li>i) Review the replies for Audit Quarries, COPE recommendation and implementation.</li> <li>ii) Check the preparation of Financial Statements.</li> </ul>	Financial Operation	25%	✓			✓	70
16	Provide necessary details and assistance to the management.	<ul style="list-style-type: none"> <li>i) Submit reports for the management requests.</li> <li>ii) Reply for UGC correspondence.</li> </ul>	Ancillary Activities	100%	✓	✓	✓	✓	150

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**Operational Audit Plan-2016**

No of working days for the year	240
Less: Annual Leave	(45)
Available Days for the year	195
Working Hours per day	07
No. of staff	02
Total man Hours	<u>2730</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