

ENTITY 2019 Audit Programs

June 30, 2019

TRANSFERS

PROCEDURE	OBJ.	DONE BY	W/P REF	N/A	REMARKS
Audit Objectives and Related Assertions:					
A. All transfers have been identified, adequately supported and properly authorized. (5,6)					
B. Transfers are recorded in the proper time period under audit and are correct as to accounts and amounts recorded. (7,8)					
C. Transfers are properly classified and disclosures are adequate. (9,10,11,12,13)					
D. Transfers comply with statutory requirements, if any.					
Audit Procedures:					
A. Obtain or prepare a schedule of all fund transfers during the year. Identify and document the date, purpose and a description of each transfer.	A				
B. Trace each transfer to supporting documentation and test for propriety and compliance with statutory requirements, if any. Document findings, if any.	A,D				
C. Trace each transfer to proper approval.	A				
D. Determine the transfers are recorded in the proper fund and proper period.	B				
E. Determine if any amounts transferred should be classified as a revenue or expenditure.	C				
F. Scan other expenditure and revenue categories for unrecorded transfers.	A				
G. Determine transfers-in equal transfers-out.	A,C				
H. Determine if the risk of material misstatement due to fraud or error has changed based on results of substantive tests performed. If so, perform appropriate procedures.					
I. Determine whether transfers are properly classified and adequately disclosed.	C				
J. If the Entity is a Community College , complete the following steps:					
1. Determine whether transfers are properly classified and disclosed. (For GASB 35 reporting, there will be no transfers under business type activities. These will be needed for special reports for bonds in some cases and for schedules included in the College's audit report).	C				
2. Classify transfers as mandatory or non-mandatory.	C,D				

