

**The University of North Carolina at Greensboro  
Office of the Internal Auditor  
Summary of Internal Audits Performed**

*May 1, 2018*

<b>Report Date</b>	<b>Subject</b>	<b>Type of Audit</b>	<b>Findings</b>	<b>Resolution</b>
03/23/18	<b>Purchasing Card Program</b>	<p><b>Compliance with Internal Control Policies and Procedures.</b></p> <p><b>Objective:</b> The objective of the internal audit examination was to assess compliance with the established internal control policies and procedures of the University's purchasing card program, including transactions and cardholder access.</p> <p><b>Scope:</b> The scope of the internal audit review was limited to purchasing card transactions included in the monthly bankcard statement of October 2017. All expenditure transactions for that period were scanned to identify possible instances of noncompliance. The scope also included a review of cardholder access as of February 7, 2018.</p>	<b>No Exceptions.</b>	N/A
04/13/18	<b>Processing of Gifts of Financial Securities</b>	<p><b>Review of Internal Controls.</b></p> <p><b>Objective:</b> The objective of the internal audit review was to evaluate internal control relative to receiving gifts of financial securities. Documentation was examined to verify gifts were recorded at the correct valuation and in accordance with donor intent.</p> <p><b>Scope:</b> The scope of the examination was restricted to gifts of securities, primarily common stock, received by Advancement Services during the three-month period beginning November 1, 2017 and ending January 31, 2018. These gifts were donated to The University of North Carolina at Greensboro or the associated entities established for the purpose of benefiting the University.</p>	<p><b>Minor Finding.</b></p> <p>No <i>formal</i> documentation of reconciliation of securities gift reports to monthly brokerage statements.</p>	Written communication to Director of Advancement Services.