

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS
MEETING OF THE
AUDIT COMMITTEE
April 5, 2002**

AUDIT COMMITTEE
(Open Session)

Friday, April 5, 2002
11:45 a.m. - 12:10 p.m.
Board Room, The Rotunda

AGENDA

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• INFORMATION REPORT (Ms. Deily)	
A. Audit Process (Ms. Deily to introduce Mr. Dan Reid, Senior Auditor; Mr. Reid to report)	1
B. Audit Schedule Accomplishment (Ms. Deily)	3

UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY

BOARD MEETING: April 5, 2002

COMMITTEE: Audit

AGENDA ITEM: A. Audit Process

BACKGROUND: Ms. Deily will introduce Mr. Dan Reid, Senior Auditor, who will present an overview of how the Audit Department conducts a regularly scheduled audit. This does not require formal action, but is information the Board requested.

ACTION REQUIRED: None

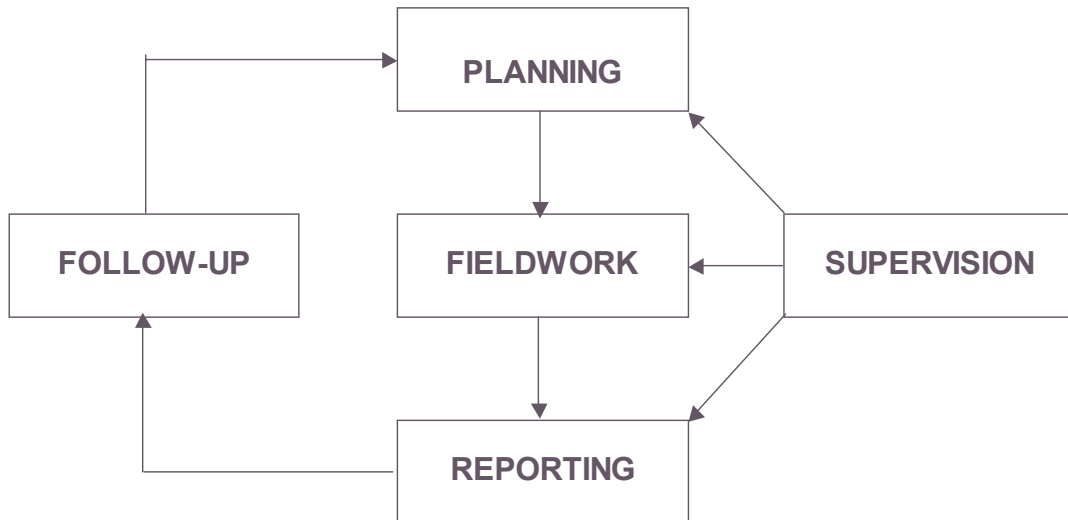
UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM

Audit Process Presentation

April 5, 2002

- I. Scope of Work Standards from the "Standards for the Professional Practice of Internal Auditing"
 - A. Reliability and Integrity of Information
 - B. Compliance with Policies, Plans, Procedures, Laws, Regulations and Contracts
 - C. Safeguarding of Assets
 - D. Economical and Efficient Use of Resources
 - E. Accomplishment of Established Objectives and Goals for Operations or Programs

- II. Phases of Audit Work



UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY

BOARD MEETING: April 5, 2002

COMMITTEE: Audit

AGENDA ITEM: B. Audit Schedule

BACKGROUND: Ms. Deily will inform the Board of the status of the completion of audit projects. This does not require formal action, but is information of which the Board should be made aware.

ACTION REQUIRED: None

UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM

Status of Fiscal Year 2001-2002 Audit projects as of
February 28, 2002

Scheduled Audit Projects

	University	Health System	TOTAL
Scheduled	14	19	33
Deferred because of Loss of Hours Adjusted Schedule	2	5	7
Completed	12	14	26
% Complete	3	4	7
In Process	25%	29%	27%
% In Process	7	7	14
% Complete or In Process	58%	50%	54%
	83%	79%	81%

Unscheduled Audit Projects

	University	Health System	TOTAL
Unscheduled Audit Projects Completed	8	7	15
% Complete	4	3	7
In Process	50%	43%	47%
% In Process	4	4	8
% Complete or In Process	50%	57%	53%
	100%	100%	100%