



Appendix E
Effective: 3/25/02

Cardholder Audits – What to Expect

1. A representative of Financial Affairs will notify each cardholder by email of a pending audit two days before their visit.
 - Only one reschedule per month is allowed
2. A representative of Financial Affairs will visit the cardholder's office to perform the audit. The first objective of these audits is to gain a better understanding of how the Pcard is working for the cardholders and departments. The second objective is to determine compliance with purchasing and record keeping requirements. Specific detail of what will be audited is listed below.
 1. Compliance with Pcard Policy and Procedures.
 2. Actual copy of policy in office.
 3. Security of Pcard.
 4. Organization of Pcard documents. Each cardholder is expected to retain supporting documentation specified by the Pcard Policy and Procedure manual and maintain a monthly, detailed transaction log. All cardholders must produce these records upon request during both internal and external audits.
 5. Acceptable original receipts, which are: invoices, packing slips, cash register receipts and credit card slips, or internet order forms and confirmation of the order by the vendor. Receipts must include vendor name, address, date of transaction, itemized description of the purchase and signature (when appropriate).
 6. Correspondence between the cardholder and department employees regarding use of the Pcard.
 7. Purchases of property will be viewed for existence on campus and tagging by property records.
3. A report of audit findings will be prepared at the conclusion of each audit and sent to the Pcard Coordinator. The Pcard Coordinator and Pcard Administrator will review these reports and discuss any findings with the cardholder.