

# THE GENERAL NEWS

A quarterly newsletter from the Office of Inspector General



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## Office of Audit and Compliance Review


Soon you will know us as the Office of Audit and Compliance Review (OACR). Our office charter was approved by President Young and the Audit Committee in December, following state level changes relative to the Inspector General Act (Section 20.055, FL Statutes). The Charter defines our mission, organizational alignment, scope, and authority. It also establishes the professional standards for our staff to follow and specifies the duties and responsibilities of the office. To view the complete Charter, visit our new website at <http://oacr.ufl.edu> after July 1st.

We are taking on a new name to better reflect the organization and

mission of the office as defined by the Charter. The IG will serve as the University's Chief Audit Executive, and other OACR staff will move to job titles more reflective of their roles.



We will continue to serve the university community as a central point for coordination and oversight for activities that promote accountability, integrity, efficiency and compliance through audit, investigative and advisory services. The next two years, we will also be focused on the UF Bridges project.




We're on the Web

See us at:

[OIG.UFL.EDU](http://OIG.UFL.EDU)

## We welcome Vito to our staff



We are pleased to welcome John "Vito" Hite to our staff. Vito is a Maryland CPA and a Certified Internal Auditor. He has over 14 years of audit experience, including contract auditing for the federal government and internal auditing for Johns Hopkins Applied Physics Lab, Lockheed Martin and the Washington Suburban Sanitary Commission.



## Decentralized gifts

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Funds received for the benefit of the university and its activities by UF staff, faculty or students are to be deposited with the University of Florida Foundation (UFF).

UFF is a non-profit, 501(c)(3) organization established to support and enhance the university by encouraging private donations. UFF maintains over 5,000 funds for colleges and other units. The colleges/units appoint internal fund administrators to manage use of their funds. Donor gifts may be received directly by UFF or collected within the college/unit.

Among our audits this quarter was an audit of gift collections at the college/unit level. This effort included review of related procedures and controls at 25 locations on campus.

The audit revealed failure of most units reviewed to manage their gift collections in accordance with the minimum controls identified in the Handbook on Business Procedures.

Specific weaknesses noted through the audit included that:

- ⇒ Checks were not logged as received.
- ⇒ Checks were not restrictively endorsed.
- ⇒ Checks were not adequately secured when held overnight.
- ⇒ Deposit of collections was not verified to UFF records by the unit to ensure receipt and proper posting.



UFF and the University Controller will be directing communication to you on these issues. We encourage you to review your internal practices for these basic controls that help to ensure effective deposit of gift collections.

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