

**The University of North Carolina at Greensboro
Office of the Internal Auditor
Summary of Internal Audits Performed – Exhibit C
November 2006 - Forward**

January 15, 2007

Report Date	Subject	Type of Audit	Findings	Resolution
11/10/06	Intercollegiate Athletics Program	NCAA Required Review of Financial Activity. Prepared the Statement of Revenues and Expenses for the year ended June 30, 2006 (by Major Program) in assistance of McGladrey & Pullen, CPAs to satisfy NCAA requirement that an independent auditor prepare an agreed-upon procedures (audit) report.	N/A	N/A
12/15/06	Purchasing Card Program	Internal Control over Purchasing Cards. Tested for compliance with internal control policies and procedures established for the purchasing card program.	Minor Findings. Two incidences were identified in which the individual purchase was split into two purchasing card payments. Split payments resulted in circumvention of the single purchase limit of \$2,500 (and circumvention of the purchase order process required to purchase items of substantial cost).	Appropriate individuals notified and disciplinary action was conducted in accordance with the policies and procedures of the Purchasing Department.