

General Audit Program Steps for Audits of IEEE Conferences

1. Review the approved conference budget and compare it to the final financial reports. Evaluate differences that exceed plus or minus 10% of the budget for a particular budget category.
2. Review meeting minutes for any decisions relating to the dates and location of the conference, registration fees to be charged, social function arrangements, conference management services to be used, banking arrangements, loans to be secured from sponsors/co-sponsors, etc.
3. Trace a sample of registration forms to registration summary reports. Verify the accuracy of conference registration numbers, registrants by category and associated registration revenues. Reconcile registration summary reports to registration figures included in the final financial reports.
4. Trace a sample of exhibitor agreement revenues to the exhibitor registration reports. Reconcile exhibitor registration report figures to the exhibitor revenues included in the final financial reports.
5. Trace a sample of publication sales revenue to the conference bank account to verify prompt deposit. Reconcile the publication sales revenues reported in the publication sales summary reports to the final financial reports, including sales to individuals as well as to IEEE (Book Broker Program).
6. Review grant and sponsorship documentation to determine whether there were any restrictions placed on the use of the funds and whether they were observed. Trace grant and sponsorship revenues to the conference bank statements to verify prompt deposit and to the final financial reports to verify accuracy of reporting.
7. Verify prompt deposit of registration revenues by comparing the dates of a sample of registration payment batches to the dates they were deposited in the bank account, per the applicable bank statement. Verify that the bank account is reconciled on a regular basis by reviewing reconciliation reports, prepared by the conference treasurer.
8. Verify that all credit card batches forwarded for collection, either to IEEE or a banking institution, have been processed and the funds deposited in the conference bank account.
9. Verify adequacy of supporting documentation for conference disbursements by reviewing all documentation for disbursements over \$3000 US and 10% of all other disbursements on a random sampling basis. Where payments relate to items covered by contracts, verify that the amounts billed are in accordance with the terms and conditions of the applicable contract. Where individuals or unincorporated businesses receive payments for goods or services (including tutorial fees and conference management services charges) of \$600 or greater in a given year, verify that requests have been sent to IEEE Accounts Payable for the issuance of 1099s to these individuals and businesses.
10. Compare budgeted social function revenues and expenses to actual figures included in the final financial reports and evaluate differences in excess of 10% by reviewing related supporting documentation (registration forms, contracts, invoices, etc).
11. Confirm distribution of conference surplus/losses to the sponsoring units is in accordance with the conference's approved budget. Confirm receipt of the IEEE portion of conference surplus with the Conference Services Department.

12. If a petty cash account was maintained for the conference, verify adequate support for petty cash payments (paid invoices, receipts, etc.) and proper approval of the disbursements. Verify that the remaining balance of the petty cash fund was re-deposited in the conference bank account prior to its closing.

13. Verify that all conference loans have been repaid and that the fee for audit of the conference financial records has either been paid or arrangements have been made to deduct the fee from the conference surplus account at IEEE.

14. Review such other miscellaneous items that discussions with the conference representatives and completion of the above tests indicate are warranted.

15. Document findings and recommendations, prepare draft audit report, incorporate responses to findings from conference representatives and issue final report to management.