Stephen F. Austin State University

UTS 142 Monitoring Plan

As of June 30, 2026

Audit Report 26-107

Department of Audit Services

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EXECUTIVE SUMMARY

BACKGROUND

The Department of Audit Services has completed an audit of UTS 142 Monitoring Plan. The University of Texas System (UTS) Policy UTS 142, *Financial Accounting and Reporting*, states "The Financial Reporting Officer shall develop or update a monitoring plan for the segregation of duties and reconciliation of accounts. The monitoring plan should be risk-based and establish the minimum requirement for the institution". Stephen F. Austin State University's (University) Financial Reporting Officer is the Vice President for Finance.

AUDIT OBJECTIVE(S) and SCOPE

The audit objective was to gain assurance that the University has developed and implemented a monitoring plan for the segregation of duties and the reconciliation of accounts, as required by UTS 142, *Financial Accounting and Reporting*.

The audit scope included the University's UTS 142 Monitoring Plan as of June 30, 2026, as well as current policies, procedures, systems, controls, and records.

SUMMARY OF RESULTS

We gained assurance that the University has developed and implemented a monitoring plan for the segregation of duties and the reconciliation of accounts, as required by UTS 142, *Financial Accounting and Reporting*.

ACKNOWLEDGMENTS

We appreciate the assistance provided to us during our audit by the Office of Financial Reporting and the Budget Office.

10/15/2026

Jane Ann Bridges, CPA, CIA, CFE
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Stephen F. Austin State University

APPENDIX 1 AUDIT METHODOLOGY AND CRITERIA

METHODOLOGY

We performed our audit in accordance with the *Global Internal Audit Standards* and *Generally Accepted Government Auditing Standards* (GAGAS). The standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for findings and conclusions based on our audit objectives. The Department of Audit Services is independent per both standards for internal auditors. Auditors communicated other, less significant issues separately to university management.

The audit methodology consisted of performing a risk assessment; reviewing applicable policies, procedures, laws, and best practices; assessing internal controls; interviewing appropriate University personnel; evaluating opportunities for fraud to occur; and reviewing supporting documentation.

CRITERIA

The audit criteria included:

- UTS Policy 142, *Financial Accounting and Reporting*.
- University's UTS 142 Monitoring Plan and related procedures.