

Description of Performance Auditing

General Objective	Assess and report on the extent to which an entity is faithfully, economically, efficiently and effectively carrying out the programs and activities for which it is responsible.
Types of questions an audit would seek to answer	<ul style="list-style-type: none"> • Are objectives proper, suitable and relevant to goals or intent? • Are goals and objectives being met? • How are services/activities currently provided? • Are desired results being achieved? • Are results being achieved in most efficient and economical manner possible? • Are resources being acquired, protected and utilized economically and efficiently? • Is there compliance with applicable laws and regulations and other mandates regarding the program, activity or function? • Are there alternative policies and procedures to be considered or implemented? • What are the risks associated with the organization's activities, i.e. financial, operational, compliance, legal, public relations? • Are there adequate controls established to minimize those risks to an acceptable level? • Are the established controls effective and working as intended? • Are the performance measures established appropriate and clearly linked to objectives? • Are the performance measurement results reported accurate and valid? • Are the performance measurements adequate for decision-making? • Is there proper recording and maintenance of important or required information? • Are assets (financial, physical and informational) properly safeguarded? • If answers to any above questions are "No", then why not and what are the implications?
Role of the Auditor	<ul style="list-style-type: none"> o Verify performance information generated by others, which can include financial information. o Develop and report new information for evaluating or improving performance and decision-making. o Provide information on internal controls related to plans, methods and procedures used to meet missions, goals and objectives. o Provide information on compliance with criteria from laws & regs, contracts, etc. that affect resources and the quantity, quality, timeliness and cost of services/products.
Focus	<p>Programs, activities and functions</p> <p style="text-align: center;">AND</p> <p>the related resource inputs, processes and systems, outputs and outcomes</p>
Time Period Considered	Primarily current and future