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## **Purchase Card Audit**

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**Overview**

PCC was retained by the Director of Internal Audit of a University to perform a detailed internal audit of controls for a \$12M faculty purchase card program.

**Approach &  
Methodology**

- Performed an evaluation of the original goals of the purchase card program against the actual usage data utilizing ACL software
- Identified areas where program usage and program goals did not align
- Evaluated the following risk categories:
  - Transaction limits
  - P-card use for travel
  - ATM cash withdrawals
  - P-card use for capital purchases
  - Qualifying faculty
- Formulated a comprehensive set of observations, risks and recommendations as a result of the review
- Recommended, and subsequently conducted, a more detailed forensic audit to further review suspicious transactions identified in the initial program audit

**Benefits**

PCC disclosed a lack of proper controls which resulted in further analysis by PCC and the identification of potentially fraudulent transactions. PCC was able to recommend improved, cost-effective procedures allowing for proper monitoring of the purchase card program.