

University of California
SAS 112 Key Controls Documentation
Campus: UCSF

Area	PPE – Plant and Equipment	
Key Control	Equipment Physical Inventory	
Risk	Material misstatements, errors/omissions in recording equipment, non compliance with FAR 45,52 and BUS 29. Loss of Federal certification.	
Control Objective	Ensure the physical inventory is conducted every two years and equipment assets are accurately reflected and detailed in the asset management system.	
Department or group with primary responsibility	Shared-Controller's Office-Asset Management , Campus Departments and Principle Investigators.	
Roles, Responsibilities and Accountability		
<ul style="list-style-type: none"> Controller's Office 	Capital Asset Management (CAM)	<ul style="list-style-type: none"> Ensure compliance to UCOP BUS-29, FAR 45 and 52. Monitor physical inventory compliance for UCSF. Reconcile physical inventory results to financial records. Provide asset management reporting for Campus, state and federal agencies.
<ul style="list-style-type: none"> Department 	Department PI & Custodian	<ul style="list-style-type: none"> Ensure capital equipment compliance to UCOP BUS-29; Federal OMBs; and other grant/award/contract requirements. Conducts physical inventory every two years. Provide physical inventory updates to CAM for recording/disposition.
Other Department	None	
Automated or Manual	Manual	
Frequency	Bi-Annually	
Special Year-end Activity	Fiscal year changes are accurately recorded at June 30 th .and at calendar year end (12-31-XX)	
Additional Campus Data		
Audit Control Test	Sample capital assets from various departments to ensure proper controls & transaction recording.	
Evidence of Review	<ol style="list-style-type: none"> List of equipment inventory is sent to custodian/PI Signed physical inventory results by custodian/PI Signed reconciliation by CAM Periodic audit or forms used for inventorial record modification 	
Compensating Control Where Applicable	None	
Description	Physical Inventory is conducted by the department custodian/PI every two years. Campus Asset Management (CAM) ensures the inventory is conducted every two years and Samples records for accuracy and compliance. Records are reconciled to the physical inventory results.	
Process	As departments/PI submit physical inventory results, CAM prepares the appropriate recordkeeping/monitoring function in Asset Management and reports to Departmental heads on results and findings.	

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