



**National Science Foundation  
National Science Board Audit and  
Oversight Committee  
Fiscal Year 2016 Audit Plan**



**KEARNEY &  
COMPANY**

*November 8<sup>th</sup>, 2016*

*Presented by David Zavada (Engagement Partner) and Phil Moore (IT Partner)*

- Purpose and Objective
- Audit Status – Financial
- Audit Status – IT
- Status – FISMA
- Questions

- Purpose
  - To update the National Science Foundation (NSF) Board of Directors on the FY 2016 financial statement audit status, and the FISMA performance audit status as of November 8, 2016.
- Objective
  - To review the status of the financial and IT portions of the audit with the NSF
  - To review the status of the FISMA performance audit with the NSF
  - To review the remaining audit milestones with the NSF.

- Planning/Understanding Phase
  - Current Status: **Complete**
- Internal Control and Compliance Phase
  - Current Status: **In-Process** (Note: *Samples have been submitted, testing in progress*)
- Substantive Testing Phase – Account/Dollar Balance Tests
  - Current Status: **In-Process** (Note: *Samples have been submitted, testing in progress*)
- Reporting Phase – Issue Reports over Audit Results
  - Current Status: **Not Started** (Note: *To start upon testing completion*)

- Entity-Level Controls Testing
  - Current Status: *Complete*
- iTRAK System (General Controls, Application Controls Testing)
  - Current Status: *In Process*
- Awards System (Application Controls Testing)
  - Current Status: *In Process*
- WebTA System (Application Controls Testing)
  - Current Status: *In Process*

- Notifications of Findings and Recommendations
  - Current Status: ***In Process*** (Note: Submitted preliminary Notice of Findings and Recommendations [NFR] Report to NSF OIG and Management)
- FISMA Metrics
  - Current Status: ***In Process*** (Note: Submitted draft FISMA metrics to NSF Management)
- Draft FISMA Evaluation Report
  - Current Status: ***In Process***

- Remaining Audit Milestones

Milestone/Deliverable	Tentative Due Date	Status
<b>IT Reporting Phase (FISMA)</b>	October 10 – December 19, 2016	In-process
<b>IT Reporting Phase (FISCAM)</b>	October 31 – December 9, 2016	In-process
<b>Financial Year-end Testing</b>	November 7 – December 30, 2016	In-process
<b>Submission of IG Metrics to OMB Metrics</b>	November 10, 2016	Open
<b>Draft FISMA Report to NSF</b>	November 28, 2016	Open
<b>Final FISMA Report to NSF</b>	December 19, 2016	Open
<b>Summary of Uncorrected Audit Differences</b>	January 5, 2016	Open
<b>Legal Letter Subsequent Event Items (effective through December 19, 2016)</b>	December 21, 2016	Open
<b>Draft Audit Report</b>	January 6, 2017	Open
<b>Draft Report on Internal Controls and Compliance Report</b>	January 6, 2017	Open
<b>Final Audit Report</b>	January 13 ,2017	Open
<b>Final Report on Internal Control and Compliance Report</b>	January 13 ,2017	Open
<b>GFRS Closing Package</b>	January 13 ,2017	Open
<b>Management Letter</b>	February 2017	Open

Questions?