



**Property Management System
Analysis and Audit:
Testing the Process and Outcomes
for “Records”**

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**AUDITS, REVIEWS and
ASSESSMENTS**

- A question...
 - If you had to defend your audit position, i.e., your work done in an audit, in a court of law could you provide evidence of the audit protocol you used?
 - Could you defend its reliability?
 - Could you defend its validity?
 - Could you defend its methodology?





So, how did YOU learn to AUDIT???

- Most of us through “observational” learning.
 - Albert Bandura
- Some through related “Academic education” in a related field.
 - College classes on “Auditing”
 - DAU IND 103
 - NPMA Contract Property Audit Class
- So, what was the last AUDIT TEXT you read???






ASSESSING OR AUDITING THE PROCESS OF RECORDS

Is the Life's Blood of a
PROPERTY MANAGEMENT
SYSTEM!


DEFINITIONS

- First underlying concept:
 - The Definition of the word – Record
 - 1. To set down for preservation in writing or other permanent form.
 - 2. To register or indicate: The clerk recorded the votes.
 - 3.
 - a. To register (sound or images) in permanent form by mechanical or electrical means for reproduction.
 - b. To register the words, sound, appearance, or performance of by such means: recorded the oldest townspeople on tape; recorded the violin concerto.

DEFINITIONS

- *n.* rec-ord (rkrd)
 - 1. a. An account, as of information or facts, set down especially in writing as a means of preserving knowledge.
 - b. Something on which such an account is based.
 - c. Something that records: a fossil record.
 - 2. Information or data on a particular subject collected and preserved: the coldest day on record.



DEFINITIONS

3. The known history of performance, activities, or achievement: your academic record; hampered by a police record.
4. An unsurpassed measurement: a world record in weightlifting; a record for cold weather.
5. *Computer Science* A collection of related, often adjacent items of data, treated as a unit.
6. *Law*
 - a. An account officially written and preserved as evidence or testimony.
 - b. An account of judicial or legislative proceedings written and preserved as evidence.
 - c. The documents or volumes containing such evidence.
7.
 - a. A disk designed to be played on a phonograph.
 - b. Something, such as magnetic tape, on which sound or visual images have been recorded.



So your first HERCULEAN task!

- BRAINSTORM!!
 - For one minute SHOUT OUT

ALL

of the records a contractor must create or establish and maintain!

GO!



Based upon your work -- Which Processes Involve Records?

- Processes in the NPMA Literature?
- Processes under the Government Property Clause, FAR 52.245-1 (2012)?



Why did I have you do this?

- Because in THIS session I am only going to focus on the **PROCESS** of **RECORDS** as required by FAR 52.245-1
 - And though that involves records from OTHER processes and outcomes...
 - The AUDIT protocol MUST focus on the PROCESS of **RECORDS** maintained for EACH INDIVIDUAL item of GP
 - Mat, ST, STE, and Equipment!



RECORDS

- FAR 52.245-1(f)
- **Records of Government property. The Contractor shall create and maintain records of **ALL** Government property accountable to the contract, including Government-furnished and Contractor-acquired property.**

- NOTE: This is the FAR Requirement
- Certain agencies have changed this and added a threshold.
- Now, THAT is interesting – and we could spend lots of time discussing DEVIATIONS!!!



REGARDLESS OF \$ VALUE!

RECORDS

(A) Property records shall enable

- a complete,** ✓
- current,** ✓
- auditable record of** ✓
- ALL* transactions** ✓




* Emphasis added

RECORDS


(A) ... and **SHALL**, unless otherwise approved by the Property Administrator, contain the following:

- (1) The **name, part number** and **description, National Stock Number** (if needed for additional item identification tracking and/or disposition) and other data elements as necessary and required in accordance with the terms and conditions of the contract.
- (2) **QUANTITY received** (or fabricated), **issued**, and **balance-on-hand**.
- (3) **Unit acquisition cost**.
- (4) **Unique-item identifier** or equivalent (if available and necessary for individual item tracking).
- (5) Unit of measure.




RECORDS

- (6) Accountable **contract number** or equivalent code designation.
- (7) **Location**.
- (8) **Disposition**.
- (9) **Posting reference** and **date of transaction**.
- (10) Date placed in service (if required in accordance with the terms and conditions of the contract).




RECORDS

- **REMEMBER ALL OF THESE BITS OF DATA!!!**
 - These items are what you are going to be **AUDITING** during this **ASSESSMENT** or **AUDIT!**
- **SECOND NOTE – REMEMBER...** As **AUDITORS** we are looking for **COMPARATIVE ANALYSES!!!**
 - Is the audited party **DOING** what they **SAID** they would do in their **PROCEDURES!**



NOTE: We could also discuss FIAR here.

Financial Improvement and Audit Readiness



RECORDS

- So, What are the “DRIVERS” for the management of this PROCESS?
 1. The GP CLAUSE(S)
 - a) FAR 52.245-1 (2007, 2011, 2012)
 2. Any VCSes or ILPs or CCPs applied for this Process
 3. Contractor’s Written Procedures APPLICABLE to this Process.



DCMA GUIDANCE FOR RECORDS

Records. The FAR outcome of Records involves ensuring that the contractor establishes and maintains the records of Government property in accordance with FAR 52.245-1 and any other contract terms and conditions (Note. This requirement does not extend to material released to the shop floor as work in process).



NOTE: Where this information was previously published on the DCMA webpage for Contract Property – it has now been moved behind a firewall and therefore it is not accessible by non-DCMA personnel.

DCMA GUIDANCE FOR RECORDS

- Provides a complete, current and auditable trail of all transactions, and contain:
 - The name, part number and description, manufacturer, model number, and National Stock Number (if needed for additional item identification tracking and/or disposition). These data elements may not always apply. For example, some property (e.g., material) items do not have model numbers.
 - Quantity received (or fabricated), issued, and balance-on-hand.
 - Unit acquisition cost, which means for Government-furnished property, means the dollar value assigned by the Government and identified in the contract. For contractor-acquired property, unit acquisition cost means the cost derived from the contractor records that reflect consistently applied generally acceptable accounting principles.



DCMA GUIDANCE FOR RECORDS

- Provides a complete, current and auditable trail of all transactions, and contain:
 - Unique-item identifier or equivalent if required by contract terms and conditions
 - Unit of measure
 - Accountable contract number or equipment code designation
 - Location
 - Disposition
 - Posting reference and date of transaction
 - Date placed in service (not needed unless required by contract terms and conditions)



REITERATIVE

DCMA GUIDANCE FOR RECORDS

- To test for compliance, the Property Administrator (PA) shall ensure the contractor:
 - Contractor establishes records for all property in a timely manner upon receipt or fabrication.
 - Safeguards records from tampering or destruction.
 - Maintains, *in lieu of formal property records*, a file of appropriately cross-referenced documents evidencing receipt, issue, and use of material issued for immediate consumption (when approved by the PA on a contract-by-contract basis).



REITERATIVE

DCMA GUIDANCE FOR RECORDS

- To test for compliance, the Property Administrator (PA) shall ensure the contractor:
 - Identifies general-purpose components that are readily removable to comply with the disposition paragraph of FAR 52.245-1(j). Such items must be clearly reflected on inventory disposal schedules to augment reutilization.
 - Records of weapons include all serial numbers.



DCMA GUIDANCE FOR RECORDS

- In addition to the normal "record to property" analysis, the PA shall perform a "property to record" review. This entails the random selection of property from the floor with the property then being traced back to the record to assure that a record has been generated or is being maintained.
- Ideally, contractor records of controlled property should identify the appropriate level of control, ownership, and other information that fulfills organizational objectives (reference ASTM E 2279-03). However, in lieu of such identification, it is sufficient for the contractor's property management system to contain this necessary information.
- In some cases, subcontractors establish and maintain the property records required under FAR 52.245-1. For example, where cost reimbursement purchase orders require the subcontractor to acquire property, or when other purchase orders require the delivery/acceptance of items at the subcontractor.



What are we looking for in the Process of RECORDS?

- The basic objective is to determine the effectiveness of the contractor's system of records for accountability of Government property in accordance with the GP clause of FAR 52.245-1(f)(1). In conducting reviews of the records process, the Auditor should examine the contractor's STEWARDSHIP RECORDS and SUPPORT DOCUMENTATION and perform physical verifications.



A THOUGHT PROCESS TO USE:

- Select the Process for review,
- Define the Criteria or Outcomes for that Process
- Define the Population:
 - Transactional (Establish Time Frame Parameters) or
 - Non-transactional
- Select Sample
 - Random Sampling, Judgmental, Purposive
- Test the Sample Items against the Defined Criteria/Outcomes
 - In other words obtain AUDIT EVIDENCE through your worksheets/spreadsheets/computerized software
- Evaluate the Sample for:
 - COMPLIANCE
 - ADEQUACY
 - SIGNIFICANCE
 - MATERIALITY

WARNING!!!
If you POORLY DEFINE your POPULATION & IMPROPERLY SELECT your SAMPLE – and you are challenged – the Courts will rule against you!!!



Select the Process for Review

- ALREADY DONE!!!
- We are doing "RECORDS!!!"
– FAR 52.245-1(f)(1)(iii)



Define the Criteria or outcomes for that Process

- The "Old" Days:
– DOD 4161.2-M
- Today -- ???
- Well, that is why you are here! 😊



SO LET'S DO IT!



CRITERIA

• How would YOU phrase the CRITERIA you would use for this process?

– GO AHEAD – WRITE AT LEAST ONE CRITERION!!!

• SOME THOUGHTS

• IT/THEY MUST RELATE TO **THIS** PROCESS – DUH!!!

• THEY MUST BE OBJECTIVELY MEASURABLE!!!



MY CHEAT SHEETS FOR CRITERIA

1	1. RECORDS: PROCESS OF ESTABLISHING AND MAINTAINING STEWARDSHIP RECORDS TO MANAGE AND CONTROL ALL GP PROVIDED TO THE CONTRACTOR.	
2	2. RECORDS: PROCESS OF ESTABLISHING AND MAINTAINING STEWARDSHIP RECORDS TO MANAGE AND CONTROL ALL GP PROVIDED TO THE CONTRACTOR.	
3	3. RECORDS: PROCESS OF ESTABLISHING AND MAINTAINING STEWARDSHIP RECORDS TO MANAGE AND CONTROL ALL GP PROVIDED TO THE CONTRACTOR.	
4	4. RECORDS: PROCESS OF ESTABLISHING AND MAINTAINING STEWARDSHIP RECORDS TO MANAGE AND CONTROL ALL GP PROVIDED TO THE CONTRACTOR.	
5	5. RECORDS: PROCESS OF ESTABLISHING AND MAINTAINING STEWARDSHIP RECORDS TO MANAGE AND CONTROL ALL GP PROVIDED TO THE CONTRACTOR.	
6	6. RECORDS: PROCESS OF ESTABLISHING AND MAINTAINING STEWARDSHIP RECORDS TO MANAGE AND CONTROL ALL GP PROVIDED TO THE CONTRACTOR.	
7	7. RECORDS: PROCESS OF ESTABLISHING AND MAINTAINING STEWARDSHIP RECORDS TO MANAGE AND CONTROL ALL GP PROVIDED TO THE CONTRACTOR.	
8	8. RECORDS: PROCESS OF ESTABLISHING AND MAINTAINING STEWARDSHIP RECORDS TO MANAGE AND CONTROL ALL GP PROVIDED TO THE CONTRACTOR.	
9	9. RECORDS: PROCESS OF ESTABLISHING AND MAINTAINING STEWARDSHIP RECORDS TO MANAGE AND CONTROL ALL GP PROVIDED TO THE CONTRACTOR.	
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EYE CHART!!!



CRITERIA

REMINDER – The FAR GP CLAUSE of 52.245-1 allows the use of VCSes, ILPs and now even CUSTOMARY COMMERCIAL PRACTICES (CCPs). As such, if they are applied in the Property Management System, I am to TEST that application.

	4. RECORDS: PROCESS OF ESTABLISHING AND MAINTAINING STEWARDSHIP RECORDS TO MANAGE AND CONTROL ALL GP PROVIDED TO THE CONTRACTOR.	
	INDEPENDENT VARIABLES THAT MAY DIFFER FOR EVERY CONTRACTOR	
	APPLICABLE VOLUNTARY CONSENSUS STANDARD(S) OR INDUSTRY LEADING PRACTICES	
	LIST ANY PROCESS, SUBPROCESS or CRITERIA contained within the Contractor's PMS DRIVEN by a VCS and/or ILP. [Use however many rows are needed to address any evaluative criteria set forth in the VCS or ILP for this process.]	
	1.	
	2.	
	3.	





POPULATION FOR RECORDS

- Your turn – Once again – in your groups, come up with a **VERBAL DESCRIPTION** for the population to be used in testing:



RECORDS!!!

A CRITICAL STEP!!!


POPULATION FOR RECORDS

- Uh- Oh!!!
- We have another problem...
- Is the Population of Records **FRAMED** as a
 - **TRANSACTIONAL** or
 - **NON-TRANSACTIONAL POPULATION???**

POPULATION FOR RECORDS

- It is **NON-TRANSACTIONAL POPULATION!!!**
 - Regardless of when the GP was furnished or acquired, if it is still accountable to the contract (STEWARDSHIP) its **RECORDS** need to be tested!
 - **Yes, we will test transactions UNDER the Sample items selected from the POPULATION, but the POPULATION is not DRIVEN by TRANSACTIONS**



POPULATION FOR RECORDS

- So, with that said...
- The **POPULATION** for the process of **RECORDS** may be obtained from the following –
 - **ALL ACTIVE RECORDS** including: stock or inventory or equipment (Equipment broadly defined here) records for all classes of Government property (whether manual or automated), (except for material accountable under a receipt and issue system), [Non-Transactional] as well as
 - **ALL RECORDS CLOSED** since the **LAST ASSESSMENT OR AUDIT**. [Transactional]



POPULATION FOR RECORDS

- So think about this for a minute
 - We need to look at all **INDIVIDUAL ITEM RECORDS**, i.e., one for each line item of property.
 - We **CAN/MAY** lump them all together because..
 - All of the record keeping requirements are the same for **ALL CLASSES** of Property!
 - » [With a couple tiny exceptions]
 - These are my **SOURCE DOCUMENTS**
 - But then ... What about **SUPPORTING DOCUMENTS**???
 - » See next slide!



POPULATION FOR RECORDS

- **SOME SUPPORTING DOCUMENTS**
 - Receiving Documents
 - Issuing Documents
 - Move Tickets
 - Physical inventory Documents
 - Disposal Documents
 - Scrap Documents
 - Etc.
 - Yes, we will see these as we progress through this block of instruction!




This one gets rather extensive!
So, Before we plan the Spreadsheet – tell me –
what are the COLUMN HEADINGS?
LOOK AT FAR 52.245-1(f)

- The name,
- Part number and Description,
- National Stock Number (if needed for additional item identification tracking and/or disposition).
- Quantity received (or fabricated), issued, and balance-on-hand.
- Unit acquisition cost.

- Unique-item identifier or equivalent (if available and necessary for individual item tracking).
- Unit of measure
- Accountable contract number or equivalent code designation.
- Location.
- Disposition.
- Posting reference and date of transaction.
- Date placed in service

REMEMBER THIS LIST!




RECORDS WORKSHEET
To provide Audit Evidence

- Ahhhh, now to make a WORKSHEET!
- AN INTERESTING THOUGHT...
 - I have seen MANY audit worksheets where it asks ONE (1) QUESTIONS, “DOES THE RECORD MEET THE REQUIREMENTS FOR FAR 52.245-1(f)(iii)?”
 - And the column allows for a “YES” or “NO”


Answer!

- Is there a Problem with this???



RECORDS WORKSHEET
To provide Audit Evidence

- I believe, based upon the AUDIT LITERATURE that a LOT MORE EVIDENCE is needed!




MY SUGGESTIONS FOR A RECORDS WORKSHEET
To provide Audit Evidence

Sample #	Sample Item Name	Contract # or Code	Part Number	Desc.	NSN

May be the same info

Abhh, But There's More!


May be OPTIONAL – IT DEPENDS!
Why?
Not all items, e.g., ST, STE and MAT, Have NSNs.
If an item – **LEGITIMATELY** – does **NOT** have an NSN, How can it be **MANDATED** as a DATA ELEMENT!?!?



MY SUGGESTIONS FOR A RECORDS WORKSHEET
To provide Audit Evidence

QUANTITY RECEIVED	QUANTITY ISSUED

So, what do you need for AUDIT EVIDENCE Here?




MY SUGGESTIONS FOR A RECORDS WORKSHEET
To provide Audit Evidence

QTY RECEIVED					QTY ISSUED				
Posting Reference RR #	Qty on RR	Qty Posted to Record	Date on RR	Date Posted to Record	Posting Reference Issue Slip #	Qty on Issue Slip	Qty Posted to Record	Date on Issue Slip	Date Posted to Record

Yes, these are the DATA ELEMENTS!
But this format is **NOT** enough to **VALIDATE** the SYSTEM is WORKING


**THESE CRITERIA MUST BE "EXPLODED" AND VERIFIED THAT THE PROCESS IS WORKING!!!
YOU ARE COMPARING THE RECORD WITH THE ACTUALS!!!**



RECORDS WORKSHEET To provide Audit Evidence

BALANCE ON HAND		UNIT ACQ. COST	Unique Identifier	LOCATION	UNIT of Measure
Balance on Record	Actual Balance			Location On Record	?
				?????? What goes here?	


* We are NOT talking about the IUID Requirement here. Why? Because that is a DFARS requirement – and these Requirements are coming out of the FAR!



RECORDS WORKSHEET To provide Audit Evidence


DISPOSITION			DATE PLACED in SERVICE	
Last Disposition Action (Scrap, Sale, Transfer, Ship)	Date of Last Action	Posting Reference (Plant Clearance Case #, Scrap Ticket, Transfer Doc., etc.)	Date Placed in Service	Posting Reference (PO or Subcontract #)

Does not apply to Material. Generally applies only to Equipment, ST and STE where the Government will apply Depreciation in ITS Books!



AUDITING RECORDS

- So far – this presentation has only addressed:
 - Establishing the Criteria
 - Defining the Population
 - Creating the Worksheet with Columnar headings for the Criteria
 - **We have NOT addressed the issue of ADEQUACY, SIGNIFICANCE, or MATERIALITY!!!**
 - THAT is the topic for ANOTHER workshop!
 - Or you can take the NPMA Audit Class ☺



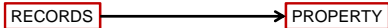
RECORDS

- **WOW!!!** As we said – this is the **LIFE's BLOOD** of a PMS!!!
- **But, is there a Weakness to the AUDIT PROTOCOL?** In other words are we missing anything?



RECORDS

We are going from **RECORDS** to find the **PROPERTY!!!** What if an item of GP **DOES NOT** have a Record? Would we ever be able to audit it through this process (Let alone find it)?

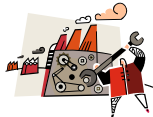


RECORDS

- The Answer is...

NO!

- So how **DO** we handle this concern?
- We do a **PROPERTY TO RECORDS REVIEW!**
- Huh? What's that?
- Glad that you asked!!!




LANGIAPPE!!!

- Property to Records
- Records Retention




AN OLD NEW TWIST -- PROPERTY TO RECORD REVIEW

- In addition to the normal "RECORD TO PROPERTY" analysis it is recommended (Really required) that the auditor performs a "**PROPERTY TO RECORD**" REVIEW. This entails the **RANDOM** selection of **property from the floor** then being traced **back to the record** to assure that a record has been generated or is being maintained.
 - NOTE - You only test to see if a RECORD has been established! You DO NOT test all of the DATA REQUIREMENTS! **WHY?**
 - Because you have already DONE THAT when Testing RECORDS!!!



PROPERTY TO RECORD REVIEW

- If the Auditor plans to use statistical sampling, and the commensurate 90/95 or 97 % acceptance and rejection rates it is important that the Auditor be aware that the selection of the property from the floor be **RANDOM.**
- True randomness cannot be achieved simply by perambulating (walking around) the factory/plant and saying "I'll take that one, and that one, and that one." It may sound random but the statisticians AND LAWYERS would dispute this claim. Rather a random plan must be generated before the selection process starts.



PROPERTY TO RECORD REVIEW

- A simple technique or plan to assure randomness is to use the same sample size determined under the Process Segment of "All Records of Government Property" and prior to reviewing these items, determine that you will select either the item above, below, to the left or to the right of the sampled item as your "property to record" sample item. This way you remove the possible accusation of selecting a **BIASED** sample.
- If the Auditor chooses to do a judgment sample for this process analysis he/she must be aware that the results from this review would **NOT** be **GENERALIZABLE** to the larger population from which selected.



Records Retention

- FAR 4.7
 - Has some interesting guidance and requirements!
 - Ahhhh, you say – the FAR Parts or Subparts are not binding on the Contractor – only clauses are – right???
 - Not in this case!



Records Retention

- (1) Audit and Records -- Sealed Bidding ([52.214-26](#)).
- (2) Audit and Records -- Negotiation ([52.215-2](#))

These two clauses incorporate **BY REFERENCE** the requirements of FAR 4.7. Therefore CONTRACTORS are bound by the Requirements of FAR 4.7 for Records Retention.



Let's take a look at some of the requirements!

Records Retention

- 4.704 -- Calculation of Retention Periods.
 - (a) The retention periods in 4.705 are calculated from the end of the contractor's fiscal year in which an entry is made charging or allocating a cost to a Government contract or subcontract. If a specific record contains a series of entries, the retention period is calculated from the end of the contractor's fiscal year in which the final entry is made.



Records Retention

Some Extracts related to Property!

- (a) Store requisitions for materials, supplies, equipment, and services: Retain **2 years**.
- (b) Work orders for maintenance and other services: Retain **4 years**.
- (c) Equipment records, consisting of equipment usage and status reports and equipment repair orders: Retain **4 years**.
- (d) Expendable property records, reflecting accountability for the receipt and use of material in the performance of a contract: Retain **4 years**.



Records Retention

- (e) Receiving and inspection report records, consisting of reports reflecting receipt and inspection of supplies, equipment, and materials: Retain **4 years**.
- (f) Purchase order files for supplies, equipment, material, or services used in the performance of a contract; supporting documentation and backup files including, but not limited to, invoices, and memoranda; e.g., memoranda of negotiations showing the principal elements of subcontract price negotiations (see 52.244-2): Retain **4 years**.
- (g) Production records of quality control, reliability, and inspection: Retain **4 years**.



Records Retention

AND EVEN...


(h) Property records (see FAR 45.101 and 52.245-1): Retain 4 years.



CLOSING THOUGHTS


Learning to do audits has, generally, been a hand me down from generation to generation process. Each and every Property Professional needs to “step up” to the fact that there is a ton of LITERATURE out there on AUDITS that can be assimilated into OUR environment.

But that means ya’ gotta’ READ IT!



CLOSING THOUGHTS

- READ all you can about the AUDITING PROCESS!!!
- Then APPLY that KNOWLEDGE to your everyday environment.
- Government or Industry Employee -- You might find that you were doing a few things wrong, with wrong results! Or, with right results – but now you have LITERATURE to support your findings!



Thank you!

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