

## Description of Performance Auditing

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