

## A133 Equipment Audit Summary

1. Each tub (Kara) will prepare a listing of active federal equipment and submit to PWC (via OSP) for selection. This report is due by 5/31/12.
2. If you are selected for physical inventory testing , be prepared to validate the following equipment details for the items selected to the PWC auditors:
  - a) Description (including serial number or manuf. Serial #, model #, federal stock #, national stock #, or other identification number )
  - b) Source of the equipment including the award number,
  - c) Whether title vests with Harvard or federal govt., (Terms and Conditions of Award)
  - d) Acquisition date(transaction date) and cost,
  - e) Percentage of Federal participation in the cost,
  - f) Location,
  - g) Condition,
  - h) Any ultimate disposition data including, the date of disposal and sales price or method used to determine current fair market value.
3. A listing of Federal equipment disposed between 7/1/11-3/31/12 ( Kara to provide report, please ensure all disposals are accurate and up to date)
  - a) What is a disposal?

### **Disposal per Harvard policy is defined as:**

Capital equipment remains identified as Harvard-owned or sponsor/government-owned equipment as long as it is in the custody, possession, or control of Harvard. Identification tags or numbers are removed from the equipment only when the equipment is scrapped or otherwise physically removed from Harvard's possession. Equipment is "disposed of" when it is:

- No longer under the control and responsibility of Harvard University,
- No longer an identifiable piece of equipment; or,
- No longer part of the inventory of active items.

4. Results of the last physical inventory - Completion (Kara)
5. A reconciliation of total equipment to the GL – A report is currently being designed by the programmers in HUIT.
6. Nuala and Kara to coordinate with departments to gain access to Sheet to Floor selections for Physical Inventory testing