SAVE FORM

SELF ASSESSMENT OF INTERNAL CONTROL

Form N-8

Compliance Requirement

Equipment and Real Property Management

Department of _____

Fiscal Year Ending _____ ☐ NA-_____

		Yes	No	N/A	Comments
	Control Objectives				
	To provide reasonable assurance that proper records are maintained for equipment acquired with Federal awards, equipment is adequately safeguarded and maintained, disposition or encumbrance of any equipment or real property is in accordance with Federal requirements, and the Federal awarding agency is appropriately compensated for its share of any property sold or converted to non-Federal use.				
	Control Environment				
1	Management committed to providing proper stewardship for property acquired with Federal awards.				
2	No incentives exist to under-value assets at time of disposition.				
3	Sufficient accountability exists to discourage temptation of misuse of Federal assets.				
	Risk Assessment				
4	Procedures to identify risk of misappropriation or improper disposition of property acquired with Federal awards.				
5	Management understands requirements and operations sufficiently to identify potential areas of noncompliance (e.g., decentralized locations, departments with budget constraints, transfers of assets between departments).				
	Control Activities				
6	Accurate records maintained on all acquisitions and dispositions of property acquired with Federal awards.				
7	Property tags are placed on equipment.				
8	A physical inventory of equipment is periodically taken and compared to property records.				
9	Property records contain description (including serial number or other identification number), source, who holds title, acquisition date and cost, percentage of Federal participation in the cost, location, condition, and disposition data.				
10	Procedures established to ensure that the Federal awarding agency is appropriately reimbursed for dispositions of property acquired with Federal awards.				

		Yes	No	N/A	Comments
11	Policies and procedures in place for responsibilities of recordkeeping and authorities for disposition.				
	Information and Communication				
12	Accounting system provides for separate identification of property acquired wholly or partly with Federal funds and with non-Federal funds.				
13	A channel of communication exists for people to report suspected improprieties in the use or disposition of equipment.				
14	Program managers are provided with applicable requirements and guidelines.				
	Monitoring				
15	Management reviews the results of periodic inventories and follows up on inventory discrepancies.				
16	Management reviews dispositions of property to ensure appropriate valuation and reimbursement to Federal awarding agencies.				