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## Leadership Update

DON Financial Statement Audit is underway! It's an all hands on effort, so let's make sure everyone is ready. Independent Public Accounting (IPA) Firm, Cotton & Company is currently in their planning phase understanding Navy processes. Please review all the latest guidance and audit news posted by DON. BUPERS now has all resources available online with no CAC Required. [Click here](#) to find out more about Audit Readiness, the upcoming Audit and how you can keep your command Audit Ready.

## Get Ready!

**All Segments:** Commands and activities at all echelon levels must have a current Delegation of Authority (DOA) and corresponding DD-577s on file.

### How can you get ready?

- Review & update the DOA letters and all necessary [DD577's](#).
- Retain all important documents indefinitely
- Make sure your time is entered timely and accurately into SLYCADA and is reviewed

**Document Retention:** The FMO has issued revised policy on retention of documents in support of the DON financial statement audit. The memorandum explains the required retention of all audit related documentation until beginning balances are verified.

## Navy Audit in the News

SBA FY2015 financial audit of DON is underway. Review [NAVADMN 049/15](#) and [NAVADMIN 043/15](#) for the latest guidance about the audit.

## BUPERS FIAR Update

**TI 97** – Other Defense Organizations (ODOs) are entities authorized by the Secretary of Defense to perform select consolidated support and service functions to the DoD on a Department-wide basis. Support and services examples include: technological superiority of the U.S. military, providing military intelligence to the warfighter, etc. Such ODOs are included in the TI 97 funds, and DoD is conducting a mock audit of TI-97 Fiscal Year 2015 to determine audit readiness. BUPERS has received and responded to small sample sizes to date.

### MILPAY & MILPCS Focus for the upcoming FY15 SBA Audit in the following way:

- Facilitated a walkthrough of MILPAY processes with Cotton & Company on 17 MAR
- Responding to Provided by Client (PBC) requests
- Continuously posting on [Twitter/Facebook](#), geared toward Sailors and their families to make sure their records are accurate & up to date
- Finalizing MILPCS Audit Readiness Training and Obligation Methodology to educate auditors
- Conducting mock auditor walkthroughs with Subject Matter Experts in preparation for auditor questions

## \*SBA News

- Cotton & Company attended training at DFAS Cleveland and discussed disbursing, financial reporting, and FBWT processes.
- Cotton & Company attended BUPERS HQ on March 17 to learn about the MILPAY Processes and discuss logistics for the audit.
- [Agenda for SBA Audit Kick-Off Training](#) event on March 24-25
- Check out the [Deck for Audit Roadshows](#) held with OPNAV/SECNAV.
- BSOs have updated KSD Matrixes to present to the auditors in the coming audit.
- "Navigating the Navy's Transition from Audit Readiness to Audit Response." [Click here](#) to read it.
- **REMINDER:** Log into ARC Tool at least **once every 30 days** to maintain access
  - [Registration Instructions](#)
  - [ARC Tool Training](#)

\*Need a CAC Card to access

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Please visit the [BUPERS FIAR Site](#) for more information, there is no CAC Required.