

FINANCE & AUDIT COMMITTEE “FY2020 INTERNAL AUDIT PLAN”

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FISCAL YEAR 2020 RISK ASSESSMENT

Each fiscal year, the Internal Audit department assesses the impact and likelihood of occurrence of over 900 business risks in over 90 key business processes in the University. These key business risks are summarized in this Internal Audit Plan document.

Through an assurance mapping process, we ensure that the risks contained in this document will be reviewed during the fiscal year via the FY2020 Internal Audit Plan.

FISCAL YEAR 2020 INTERNAL AUDIT PLAN

KEY RISK AREAS

**CLINICAL AFFAIRS, COLLEGE OF
MEDICINE AND LIFE SCIENCES**

BUSINESS RISK

- Is the oversight of this highly-visible Federal grant program sufficient to maximize financial accountability, in terms of operating expenses and time and effort reporting|?

PLANNED ACTIVITY

- Review procedures and controls pertaining to administration of the [Ryan White Program](#)
- Assurance Mapping: Internal Audit Plan
- 3-Year Review Cycle

FISCAL YEAR 2020 INTERNAL AUDIT PLAN

KEY RISK AREAS	BUSINESS RISK	PLANNED ACTIVITY
FINANCE AND ADMINISTRATION	<ul style="list-style-type: none"> Does the potential exist for misuse or diversion of funds? 	<ul style="list-style-type: none"> Review procedures and controls pertaining to <u>Cash Handling, and Planning for Minimizing/Reducing University of Toledo's Cash Footprint</u> Assurance Mapping: Internal Audit Plan Annual Review Cycle
	<ul style="list-style-type: none"> Are University procedures regarding requesting, approving, and recording employee absences allowable per the Family and Medical Leave Act (FMLA) consistent with policy and Federal regulations in this area, and are effective controls in place to reduce the likelihood of employee abuse of these procedures? 	<ul style="list-style-type: none"> Review procedures and controls pertaining to management of compliance with <u>FMLA</u> Assurance Mapping: Internal Audit Plan 3-Year Review Cycle
	<ul style="list-style-type: none"> Does the University's employee onboarding processes effective in ensuring and documenting the employee's right to work in the United States on the date of hire? 	<ul style="list-style-type: none"> Review procedures and controls pertaining to the <u>Form I-9 Employee Onboarding Process</u> Assurance Mapping: Internal Audit Plan 5-Year Review Cycle
	<ul style="list-style-type: none"> Are procurement practices aligned with Ohio Revised code and University policy, and do they promote competitive bidding and engage minority suppliers? 	<ul style="list-style-type: none"> Review procedures and controls pertaining to <u>Procurement Practices</u> Assurance Mapping: Internal Audit Plan 4-Year Review Cycle



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KEY RISK AREAS	BUSINESS RISK	PLANNED ACTIVITY
FINANCE AND ADMINISTRATION (CONTINUED)	<ul style="list-style-type: none"> • Will a catastrophic failure of infrastructure be avoided through strategic management of maintenance expenses? 	<ul style="list-style-type: none"> • Review procedures and controls pertaining to <u>Maintenance of Infrastructure</u> • Assurance Mapping: Internal Audit Plan • 4-Year Review Cycle
	<ul style="list-style-type: none"> • Are cash and cash equivalents managed to maximize return and ensure integrity and liquidity of assets? 	<ul style="list-style-type: none"> • Review procedures and controls pertaining to <u>Treasury Management</u> • Assurance Mapping: Internal Audit Plan • 4-Year Review Cycle
	<ul style="list-style-type: none"> • Are incentive compensation payments to senior leaders, academic leaders, and athletics coaches accounted for in the year earned, and have are they paid in accordance with the terms of their employment contracts? 	<ul style="list-style-type: none"> • Review procedures and controls pertaining to <u>Incentive Compensation</u> • Assurance Mapping: Internal Audit Plan • Annual Review Cycle



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<u>KEY RISK AREAS</u>	<u>BUSINESS RISK</u>	<u>PLANNED ACTIVITY</u>
STUDENT AFFAIRS	<ul style="list-style-type: none">• Do Title IX procedures effectively deter sexual misconduct across campus, including “high traffic” areas such as athletics and healthcare?	<ul style="list-style-type: none">• Review procedures and controls pertaining to <u>Sexual Misconduct</u>• Assurance Mapping: Internal Audit Plan• 3-Year Review Cycle



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RESEARCH	<ul style="list-style-type: none"> • Are the University’s research compliance procedures aligned with policy and with requirements of granting agencies, in areas such as Conflict Of Interest, research misconduct/research integrity, foreign threats, grant expenditures, animal care per diems, and research systems? 	<ul style="list-style-type: none"> • Review procedures and controls pertaining to <u>Research Compliance</u> • Assurance Mapping: Internal Audit Plan • 3-Year Review Cycle
LEGAL AFFAIRS	<ul style="list-style-type: none"> • Is the University proactively managing the activities of minors on campus, including preapproving hosted events, conducting thorough background checks, and accounting for the whereabouts of minors attending campus at all times? 	<ul style="list-style-type: none"> • Review procedures and controls pertaining to <u>Minors On Campus</u> • Assurance Mapping: Internal Audit Plan • 3-Year Review Cycle



FISCAL YEAR 2020 RISK ASSESSMENT

KEY RISK AREAS

BUSINESS RISK

PLANNED ACTIVITY

INTERCOLLEGIATE ATHLETICS

- Are processes, systems, and support adequate to meet business needs-
-information relating to student athletes, revenues, expenses, National Collegiate Athletics Association (NCAA) compliance, etc.?
- Review procedures and controls pertaining to financial management via the [NCAA Agreed-Upon Procedures](#)
- Assurance Mapping: Internal Audit Plan
- Annual Review Cycle