

**OHIO UNIVERSITY INTERNAL AUDIT
COMMON AUDIT FINDINGS AND RISKS
11/01/07**

FINDINGS

RISK

Failure to notify Payroll of those who have separated employment <i>http://www.ohio.edu/hr/upload/Employment_Separation_Checklist.pdf</i>	Erroneous payments and loss of university funds
Holding unclaimed payroll checks more than one week <i>http://www.ohio.edu/finance/payroll/payrollchecks.cfm</i>	Increasing the potential to continue to pay employees erroneously
Inadequate tracking of administrative vacation accrual and usage <i>Procedure No. 41.001 http://www.ohio.edu/policy/41-001.html#forms Procedure No. 41.010 pg.2 http://www.ohio.edu/policy/41-010.html Procedure No. 41.001 form; http://www.ohio.edu/hr/forms.cfm#r</i>	Employees may use the benefits to which they are not entitled
Making purchases from relatives <i>Procedure No. 55.003 http://www.ohio.edu/policy/55-003.html</i>	Violation of the Ohio Revised Code and conflict of interest
Inadequate department policies and procedures <i>Procedure No. 01.001 http://www.ohio.edu/policy/01-001.html</i>	Unintended or inconsistent actions
Not reviewing FMS reports <i>Complete the "Report Distribution Maintenance Revisions" form http://www.ohio.edu/finance/gafr/ reportdistributionmaintenancerevisions.cfm</i>	Budgetary problems, errors, and irregularities
Selling surplus equipment in violation of university policy <i>Procedure No. 55.071 http://www.ohio.edu/policy/55-071.html http://www.facilities.ohiou.edu/moving_surplus/surplus.htm Surplus disposition form http://www.facilities.ohiou.edu/apps/surplus/ dsp_dispositionform.php</i>	Violation of university policy and potential loss of revenue

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Employees performing conflicting duties related to handling cash <i>Procedure No. 51.001 http://www.ohio.edu/policy/51-001.html http://www.ohio.edu/outlook/07-08/April/416.cfm</i>	Errors and irregularities
Not making timely deposits <i>Procedure No. 51.001 http://www.ohio.edu/policy/51-001.html</i>	Potential for loss or theft
Not performing or verifying computer backups	System failure may result in loss of data
Use of shared passwords which are not changed frequently	Unauthorized access to data may occur and go undetected
Not configuring automatic Windows and virus protection updates	Unauthorized access to information, including sensitive data
Inadequate sign off and approval of Pcard statements <i>Procedure No. 55.074 http://www.ohio.edu/policy/55-074.html http://www.ohio.edu/finance/forms/pcard.cfm http://www.ohio.edu/finance/pcard/index.cfm</i>	Potential loss or theft