Top Ten Campus Audit Findings
(in fiscal year 2020)

- Fiscal Responsibility: financial review and monitoring
- COOP and telecommuting
- Tracking and management of inventory and assets
- Conflict of interest and commitment
- Cash handling, timely deposits, and refunds
- Reconciliation: cash, credit card, SOA
- Training: Concur approver, cash, credit card merchant
- Lack of documented policies and procedures
- Separation of duties
- Employment: onboarding and offboarding

Campus Audit Focus

- Audits are focused on prioritized risks and systemic issues.
- The team has expertise in internal controls, research, compliance management, financial administration, and organizational efficiency.
- Every audit is a collaboration between the unit audited and the auditors.
- A key objective is to provide advice that helps the unit while limiting administrative burden.
- Auditors use many university tools to analyze data, trends, and anomalies.
- The audit process is designed for continuous improvement and contributes to the university culture of compliance and doing the right thing.

Contact the Audit Services Campus team at: university-audits@umich.edu