In 2007, Internal Audit will begin performing Departmental Internal Control Assessments. These Assessments will be relatively brief audits which will concentrate on seven areas of risk within each department. These areas include:

- Financial
- Human Resources
- Information Systems
- Public Relations
- Students
- Health & Safety
- General

Documents reviewed during the course of these audits will include:

**Financial**
- General
- Cash Receipting
- Petty Cash
- Accounts Receivable
- Procurement
- Long Distance and Wireless Device Charges
- Travel
- Property Management

**Human Resources**
- Departmental Payroll Process
- Leave Reporting
- Reporting of Hours Worked
- Employee Termination Process

**Information Systems**
- Security Control
- Back-up and Recovery
- Software Licensing

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Questions which departmental employees can expect to be asked will include such topics as:

1. Reconciliation of departmental profit centers (revenues and expenses), funds received, petty cash, payroll, etc.
2. Safeguarding of university assets.
3. Familiarity of personnel with applicable university policies and procedures.
4. Availability of written departmental policies and procedures.
5. Description of departmental procedures relating to all risk areas.
6. Established departmental internal controls including adequate separation of duties within processes, appropriate oversight and approval of transactions, adequate monitoring of areas such as wireless devices, long distance, travel, procurement, etc.

In preparation for these audits, we strongly encourage each department to perform a self-assessment to find and correct any possible deficiencies. For additional information or a complete listing of items to be reviewed, please contact Internal Audit at 915-7692.

Presented By:    The University of Mississippi
                 Internal Audit Office

For More Information:   Visit our website:
                         http://www.olemiss.edu/depts/internal_audit/