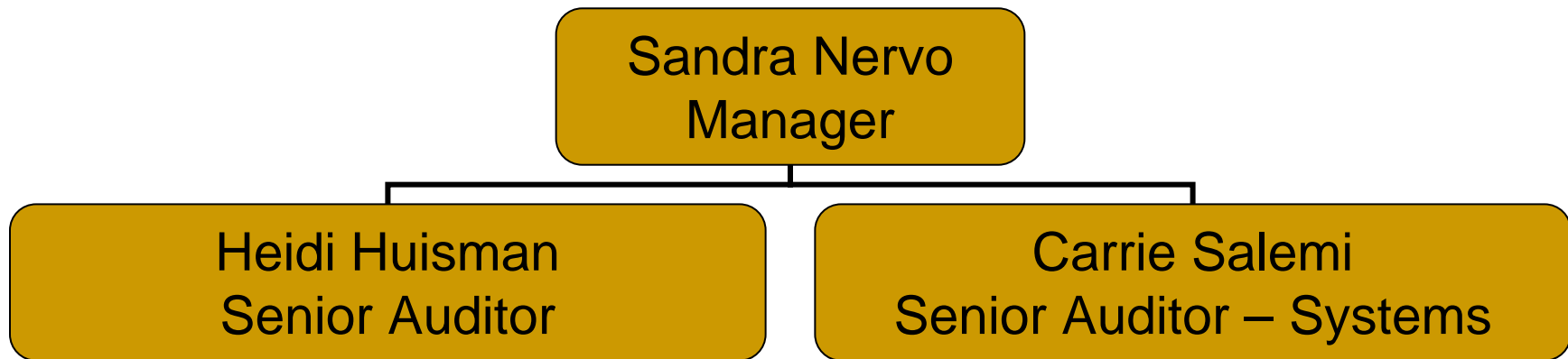

Audit Services @ Guelph – Here to Help YOU

Prepared by: Audit Services
September 2006

Audit Services – Our Team



Combined, the Audit Services Team brings **more than 20 years** of audit experience to the University.

What kind of work does Audit Services do?

- ❑ Audits
- ❑ Consultations
- ❑ Investigations
- ❑ Education



Audits

Evaluations of various processes, functions, departments, and activities (NOT people) to:

- ❑ Identify risks
- ❑ Determine whether those risks are adequately mitigated
- ❑ Identify opportunities for efficiencies within units/departments



Consultations



Provide advice, guidance and information to University departments on internal controls, risk management, and sound business practices in such areas as policy development, system or process development, specific issue resolution, etc.

We DON'T make policy.

Investigations



Conduct internal investigations regarding allegations of fiscal misconduct and fraudulent actions that adversely impact the University.

This work looks at the actions of **individuals** and their intent.

Investigations occur on request – this is NOT the primary purpose of our operational audits.

Education

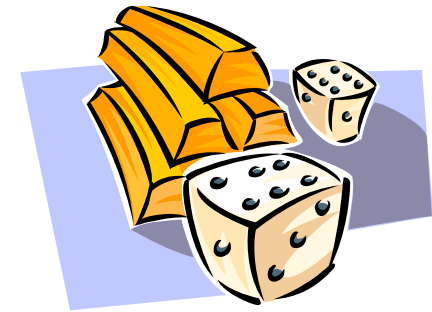
Conduct workshops or any other information presentation to the University community on internal controls, risk management, fraud prevention, and sound business practices.



How Does Audit Services (AS) Figure Out What Audits to Conduct?



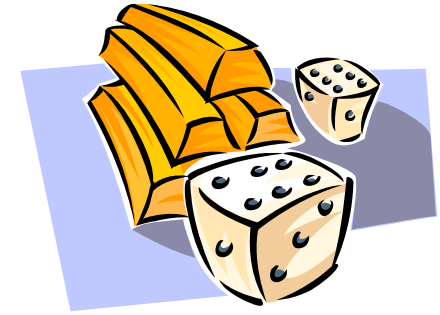
Risk Assessment



Factors that affect risk:

- External influences (laws, regulations)
- Internal influences (policies, culture)
- Opportunity for misappropriation
- Degree of automation vs. manual processes
- Volume and size of activity
- Decentralization of processes

Thinking About Risk



- Administrators have an important role
 - Responsible for fiscal affairs of the unit
- Lots of expectations from lots of constituents
 - Funding sources attach strings
 - Public scrutiny
- Too much to do, too little time, too few resources—means you have to evaluate risk and balance conflicting demands



Why Audit May Come Knocking on Your Door



- As part of a core process evaluation audit, a key function/activity audit, a common function/activity audit
- As part of a continuous audit (looking at specific transactions for compliance)
- As a department (organization unit) audit
- As part of an investigation
- In response to a request (consultation)

How can Audit Services Help YOU?

As part of our 2006-2007 initiatives, Audit Services is providing information sessions to departments on a request basis.

These sessions can be tailored to meet your specific department needs and may include:

- ❑ Summaries of policies and procedures, including their practical application.
- ❑ Common problems/issues encountered in our audits across campus.
- ❑ Where to go for more information or who to contact.

Please call Audit Services Today to arrange your Department's information session.

How to Reach Audit Services

Manager: Sandra Nervo x53773

Senior Auditors: Heidi Huisman x54945

Carrie Salemi x52954

Our offices: University Centre – Rm 423

Website: <http://www.uoguelph.ca/audserv/>

Thank You!
