



OFFICE OF INTERNAL AUDIT AND MANAGEMENT ADVISORY SERVICES
INTERNAL CONTROLS CHECKLIST FOR CAMPUS USE
"Protecting the Pirate Treasure"

Instructions: Complete the checklist below to help determine the state of your internal controls. Statements are written so that a "Yes" answer indicates a control is in place. Note that some items listed are best practices and may not be applicable in your area. Also, these statements are for guidance only and checking "Yes" to all items does not ensure no audit findings or recommendations in the event of an internal or external audit. Auditors will want to ensure the controls are in place and working as intended.

Segregation of Duties

	Yes	No	N/A	Comments
No one controls a process from start to finish				
No one approves their own expenditures				
No one approves an action who might benefit from it				

Documentation

Documentation:	Yes	No	N/A	Comments
Is maintained as required by the ECU Records Retention Schedule and related offices of record (such as Admissions, Payroll, etc.)				
Follows the guidelines established by the responsible offices or describes the 5 Ws (who, what, where, when, why) if guidance is not readily available				
Is completed for all unusual situations				
Is stored in a central location such as Pirate Drive, Teams or OneDrive				

Approvals and Authorization

	Yes	No	N/A	Comments
Documentation is reviewed and approved by the appropriate person (i.e. budget authority, supervisor, etc.) for each transaction type				

Cash/Check/Credit Card Management

Cash and checks received are:	Yes	No	N/A	Comments
Managed in accordance with NC General Statute and the ECU <i>Cash Management Plan</i>				
Deposited daily unless exempted by law or ECU Financial Services				
Recorded in a log, receipt book, or Point-of-Sale (POS) system				
Stored in a secure, locked container or device until deposited				

Credit Cards:	Yes	No	N/A	Comments
Credit card transactions are managed in accordance with NC General Statute and the ECU <i>Cash Management Plan</i>				
Credit card sales are deposited daily				
Credit card receipts are properly signed and submitted with the deposit documentation				

Safe:	Yes	No	N/A	Comments
The combination for the safe is updated regularly (at least annually) and any time there is turnover of staff members who know the combination				

Assets/Inventory

	Yes	No	N/A	Comments
All items are tracked: - Items that meet the \$5,000 fixed asset threshold are included on the fixed asset listing - Items below the fixed asset threshold (such as desks, tables, and chairs) are tracked on a spreadsheet and/or with photos and stored in a central location such as Pirate Drive, Teams, or OneDrive				
Computer assets, including iPads, are tracked				
Fixed and computer asset inventory lists are reviewed and/or assets counted on a regular basis (at least annually)				

System and Data Access and Use

	Yes	No	N/A	Comments
Each user of a system (including student workers, interns, and temps) has their own login credentials				
There is no sharing of login credentials or completing work under someone else's login				
Username and password information is secure (not stored in a drawer, on a sticky note, etc.)				
Departmental data is <u>not</u> stored on local hard drives, but is stored in approved central locations such as PirateDrive, Teams, or OneDrive				
Users' access to all systems and data is regularly updated and reviewed (when someone leaves the department and 1-2 times per year)				

Business Continuity

Internal procedures are:	Yes	No	N/A	Comments
Documented for all critical functions and key business operations				
Consistently used				
Stored in a central location such as Pirate Drive, Teams, or OneDrive where they can be accessed by all relevant employees				
Read by all employees when they begin work				
Regularly reviewed and updated (generally, at least once per year) or more frequently if processes or operations change				
Continuity of operations planning:	Yes	No	N/A	Comments
There is backup and cross training for all critical functions				
The department has a current, approved Continuity of Operations Plan (COOP) on file with EH&S, and employees are familiar with the plan				
Job descriptions are current and employees and supervisors are familiar with the job descriptions				

Financial Activity

	Yes	No	N/A	Comments
Transactions are recorded correctly (revenue and expenditure transactions are recorded to the correct FOAPAL based on the nature of the transaction)				
Reconciliations occur on a regular basis (generally, at least monthly)				

Communication

Formal communication such as staff meetings and one-on-one meetings:	Yes	No	N/A	Comments
Occurs regularly (weekly, bi-weekly, monthly, quarterly, etc.)				
Contains information related to the department, the division, the university, upcoming changes, regulatory updates, etc.				
Includes formal agendas and minutes with action items				

Informal communication:

	Yes	No	N/A	Comments
Informal communication such as the ability to ask questions ("open door" policy) and talk with peers occurs				

If you answered "No" to any of the above questions or would like more information, please contact the Office of Internal Audit and Management Advisory Services at 328-9027. Thank you for having strong controls to help Protect the Pirate Treasure!