

# Financial Related Audits by Certifying Unit

FY2017 - FY2021

<u>Certifying Unit</u>	2017 # of Audits	2018 # of Audits	2019 # of Audits	2020 # of Audits	2021 # of Audits	Total # of Audits
1 Athletics	0	0	1	0	1	2
2 College of Engineering	1	0	2	1	0	4
3 College of Literature, Science & Arts	2	0	0	0	0	2
4 Division of Public Safety and Security	1	0	1	0	0	2
5 Exec VP for Medical Affairs	1	0	0	0	0	1
6 Executive VP of Academic Affairs	1	0	0	0	0	1
7 Finance	1	1	0	0	0	2
8 Institute for Social Research	1	0	1	0	0	2
9 Life Sciences Institute	0	0	0	1	0	1
10 Medical School	1	0	0	2	3	6
11 Multiple Units (Centers and Institutes)	0	0	1	0	0	1
12 School of Dentistry	0	0	1	1	1	3
13 Shared Services Center	1	1	0	0	0	2
14 U-M Office of Research	0	0	0	1	0	1
15 University Human Resources	0	0	0	1	0	1
16 University of Michigan - Dearborn	1	0	1	2	1	5
17 University of Michigan - Flint	0	1	0	1	2	4
18 University of Michigan Health System	2	1	0	2	0	5
19 Vice President for Development	0	0	0	0	1	1
20 Vice President for Student Life	0	0	1	0	2	3
<b>Total Financial Related Audits</b>	<b>13</b>	<b>4</b>	<b>9</b>	<b>12</b>	<b>11</b>	<b>49</b>

# Financial Related Audit Findings by Process

FY2017 - FY2021

(Sorted by Cumulative Number of Findings)

Rank	Financial Related Process	2017	2018	2019	2020	2021	Total	
		# of Findings	# of Findings	# of Findings	# of Findings	# of Findings	# of Findings	% of Findings
1	Employment	8	2	9	14	15	48	27%
2	Cash Handling (Cash & Checks)	5	2	5	8	1	21	12%
3	Conflict of Interest/Commitment	7	1	2	3	8	21	12%
4	Internal Controls Certification	4	1	1	2	1	9	5%
5	Capital Equipment	6	1	1	0	0	8	4%
6	Cash & Credit Card Handling	1	1	5	1	0	8	4%
7	SOA Reconciliation	0	1	1	2	4	8	4%
8*	Multiple Processes	0	1	1	3	2	7	4%
9	Gift Funds Management	1	0	0	4	2	7	4%
10	Fiscal Responsibility	1	0	2	4	0	7	4%
11	Travel & Expense	0	1	0	2	3	6	3%
12	Credit Card	0	1	3	1	1	6	3%
13	Pcard	2	0	1	1	1	5	3%
14	Recharge	2	0	1	1	0	4	2%
15	Financial Aid	1	0	1	0	1	3	2%
16	Inventory	1	0	0	2	0	3	2%
17	Research	0	0	0	2	0	2	1%
18	Compliance Hotline	0	0	0	0	2	2	1%
19	Journal Entries	0	0	1	0	0	1	1%
20	HSIP	1	0	0	0	0	1	1%
21	Procurement	0	0	0	1	0	1	1%
22	Gift Cards	0	0	0	0	1	1	1%
<b>Total Financial Related Findings</b>		<b>40</b>	<b>12</b>	<b>34</b>	<b>51</b>	<b>42</b>	<b>179</b>	<b>100%</b>
<b>Number of Findings per Audit</b>		<b>3.1</b>	<b>3.0</b>	<b>3.8</b>	<b>4.3</b>	<b>3.8</b>	<b>3.7</b>	

} 51%

\* Includes: Cash & Check Handling, Inventory, SOA Reconciliation, Approval Processes, Recharge Rates, Processing Gift Agreements, Mandatory Training Courses, etc.

Does not include audits which did not contain any financial related findings.

# Financial Related Audit Findings by Control Issue

FY2017 - FY2021

(Sorted by Cumulative Number of Findings)

Rank	Control Issue	2017	2018	2019	2020	2021	Total	
		# of Findings	# of Findings	# of Findings	# of Findings	# of Findings	# of Findings	% of Findings
1	<b><i>Lack of Documentation</i></b>	3	1	5	11	10	30	17%
2	Reconciliation	1	1	3	4	4	13	7%
3	Training	1	2	3	2	5	13	7%
4	Separation of Duties	4	0	4	4	0	12	7%
5	Gaps Not Identified	4	1	1	2	1	9	5%
6	Approval	1	0	0	2	4	7	4%
7	<b><i>Outdated Documentation</i></b>	0	0	4	2	1	7	4%
8	Lack of Defined Process	0	1	3	3	0	7	4%
9	Disclosure	3	0	1	1	2	7	4%
10	Monitoring	1	0	3	1	2	7	4%
11	Not following University Policy	1	0	0	4	1	6	3%
12	Lack of Awareness	0	0	0	1	4	5	3%
13	Physical Access after Termination	4	0	1	0	0	5	3%
14	Timeliness of Deposits	1	2	0	1	0	4	2%
15	Nepotism	2	1	0	0	1	4	2%
16	Tracking of Equipment	3	0	1	0	0	4	2%
17	<b><i>Retention of Documentation</i></b>	0	0	1	2	0	3	2%
18	Credit Limits	2	0	0	1	0	3	2%
19	Non-Compliance	1	0	2	0	0	3	2%
20	Poor Implementation	0	0	0	0	3	3	2%
21	Not following Unit Policy	0	0	2	0	0	2	1%
22	Disposition	1	1	0	0	0	2	1%
23	Securing of Checks	1	0	0	1	0	2	1%
24	Inappropriate Recharge Rates	1	0	0	1	0	2	1%
25	Donor Intent	0	0	0	1	1	2	1%
26	Business Continuity	1	0	0	1	0	2	1%
27	Missing Timesheets	0	0	0	0	1	1	1%
28	Unsecured Terminals	0	0	0	1	0	1	1%
29	Missing Inventory	0	0	0	1	0	1	1%
30	Authorized Users not Updated	0	1	0	0	0	1	1%
31	Conflicts Not Identified	1	0	0	0	0	1	1%
32	Lack of Work Permit	0	1	0	0	0	1	1%
33	Personal Expenses	0	0	0	0	1	1	1%
34	<b><i>Standardization of Documentation</i></b>	0	0	0	1	0	1	1%
35	Unsecured Inventory	0	0	0	1	0	1	1%
36	Supply usage not monitored	1	0	0	0	0	1	1%
37	Untimely Invoicing	1	0	0	0	0	1	1%
38	System Access after Termination	0	0	0	1	0	1	1%
39	Segmented Process	0	0	0	0	1	1	1%
40	Tagging	1	0	0	0	0	1	1%
41	Overpayment	0	0	0	1	0	1	1%
	<b>Total Financial Related Findings</b>	<b>40</b>	<b>12</b>	<b>34</b>	<b>51</b>	<b>42</b>	<b>179</b>	<b>100%</b>

63%

***Bold and Italicized control issues are all related to Documentation.***