



SELF-ASSESSMENT SURVEY – BEST PRACTICE FINANCIAL INTERNAL CONTROLS

Provided by the Internal Audit Division

OBJECTIVES

The Internal Audit Division wishes to support business unit efforts to ensure “best practice” internal controls for select business processes are in place. We envision this self-assessment document, along with the accompanying Internal Control Best Practices, to be used as tools that chief business officers can use to:

- Enhance awareness of internal controls within their business unit through a shared framework and understanding of best practice internal controls for select financial and operational areas/risks
- Self-assess both areas of strength and potential opportunities within their business unit, and remediate if applicable
- Promote visibility and discussion on common enterprise-wide strengths and potential opportunities.

PROCESS

- Share best practice document within your business unit.
- Complete the self-assessment document and forward results to Internal Audit
- Internal audit to conduct follow up discussions with business units

DESIRED OUTCOMES

- Internal control discussions between Internal Audit and the schools/business units, and sharing of best practices amongst the schools/business units at EFN
 - Note: Internal Audit will not be issuing an “audit report.” This process is designed to be a collaborative discussion around risks and internal controls.



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Key Programs Revenue*

* **Note: Program revenue excludes tuition, endowment, and sponsored awards, and any other contract revenue identified in the next section.**

Please provide responses to the following question

Response

1. What are the major non-tuition revenue sources for your school/business unit (e.g., events, certifications, conferences, workshops, school-specific merchandise, sales)?

Please limit the list to the top 5 major non-tuition revenue sources by annual total income if you have multiple sources.

Please fill out the following table:

Program Name	Brief Description of the Program	FY21 Revenue	Program Coordinator name/contact info

Please provide responses to the following questions (for each Revenue Source)

Yes

No

N/A

Comments (if any)

2. Does your School/Business Unit have policies and procedures governing the recording and review of these revenue sources, including processing credits or write-offs?				
3. Are different employees responsible for creating invoices and reconciling revenue transactions to the general ledger?				
4. Are different employees responsible for registration and collection activities?				
5. Are different employees responsible for receiving payments (cash, check, credit card), making bank deposits (if applicable), recording revenue to the G/L, reconciling revenue to the supporting activity (i.e., registrations, sales, etc.), and making adjustments to the G/L?				



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6. Are checks/cash securely stored until deposited (i.e., in a locked safe with limited access)?				
7. Are invoices reconciled to payments?				
8. Are write-offs reviewed by a different individual than the preparer?				
9. Are reconciliations (revenue transactions to G/L; invoices to payments, etc.) performed monthly?				
10. Are reconciliations reviewed and approved by an independent supervisor (no invoicing, cash handling, or revenue posting responsibilities)?				
11. Do procedures exist (for each revenue source) to follow up on outstanding invoices, including bad debt write-offs?				
12. Are there any policies or best practices, in this area, that you would like more University guidance on?				
13. Are there any best practices that you are currently doing in this area that you would like to share with the University for consideration and to potentially help the Emory EFN community?				

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Other Contract Revenue*

*** Note: Contract revenue excludes research and programs listed in the “Program Revenue” section above; includes contract revenue from any other internal, affiliate, and/or external organizations/entities (e.g., Conference Center, CHOA, other revenue shares).**

Response

1. Are there any other major contract relationships (non-research and not listed in the Program Revenue section above) that generate revenue for your school/unit with internal, affiliates, and/or external entities?

Please limit the list to the top 5 major non-tuition revenue sources by annual total income if you have multiple sources.

Please fill out the following table:

Program Name	Brief Description of the Program	FY21 Revenue	Program Coordinator name/contact info

Please provide responses to the following questions (for each Revenue Source)

Yes No N/A Comments (if any)

2. Are different employees responsible for negotiating the contract (i.e., reviewing and monitoring the rights of the parties, payment terms, and performance obligations), creating the invoice, reconciling/confirming income payments to the general ledger?				
3. Are different employees responsible for receiving payments (cash, check, credit card), making bank deposits (if applicable), recording revenue to the G/L, reconciling revenue to the supporting activity (i.e., registrations, sales, etc.), and making adjustments to the G/L?				
4. Do procedures exist (for each revenue source) to follow up on outstanding invoices, including bad debt write-offs?				



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5. Are there any policies or best practices, in this area, that you would like more University guidance on?				
6. Are there any best practices that you are currently doing in this area that you would like to share with the University for consideration and to potentially help the Emory EFN community?				

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Research Participant Payment Funds (RPPF)				
Please provide responses to the following questions	Yes	No	N/A	Comments (if any)
1. Does your unit have policies and/or standard operating procedures (SOP) to address the ordering, receiving, recording, distribution, accounting, reconciling, inventory counting, and security of RPPF?				
2. Are policies reviewed annually to determine need for updating?				
3. Does your unit use the following forms of RPPF? a. Cash b. Gift Cards c. ClinCard d. Other (i.e., if it is a mix of forms, please specify)				
4. Does your unit maintain segregation of duty when it comes to the handling of RPPF (different employees are responsible for ordering RPPF, custody of RPPF, issuing RPPF to participants, and reconciliation)?				
5. Is segregation of duties reviewed/updated each time an employee involved in the process gets: hired, terminated, transferred, goes on leave, or experiences a job/duty change?				
6. Are inventory logs maintained detailing RPPF funds on hand?				
7. If gift cards are maintained, are serial numbers and/or other identifying information recorded?				
8. Are reconciliations performed at least quarterly (RPPF on hand to the log)?				
9. Are RPPF maintained in a secure location (i.e., locked safe) and access is restricted to only employees with custody responsibility?				
10. Does your school/business unit perform annual inspections of RPPF locations (i.e., to verify adequacy of security, recordkeeping, etc.) and/or perform surprise counts?				



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11. Do you provide periodic refresher training to units responsible for RPPF custody to ensure they are aware of and implement adequate controls?				
12. Are there any policies or best practices, in this area, that you would like more University guidance on?				
13. Are there any best practices that you are currently doing in this area that you would like to share with the University for consideration and to potentially help the Emory EFN community?				

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Tableau Travel and Expense Dashboards				
Please provide responses to the following questions	Yes	No	N/A	Comments (if any)
1. Have specific employees been designated to review the travel expense, and unused airline ticket dashboards?				
2. Have expectations for dashboard review procedures been communicated to the designated employees?				
3. Can the Tableau dashboard be updated to improve efficiency and effectiveness?				
4. Has the use of the travel expense dashboard enabled you to repurpose employees (formerly involved in expense report review) to other tasks?				
5. Has the use of the unused airline ticket dashboard enabled your unit to apply unused airline ticket credits to future trips?				
6. Are direct bill charges from the travel agent reviewed monthly?				
7. Is business purpose documentation for direct billed charges obtained and retained?				
8. Are dedicated employees assigned to monitor the use of the Universal Air Travel Plan (UATP) and Delta cards?				
9. Are there any policies or best practices, in this area, that you would like more University guidance on?				
10. Are there any best practices that you are currently doing in this area that you would like to share with the University for consideration and to potentially help the Emory EFN community?				



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Vendor Contract Management/Signature Authority				
Please provide responses to the following questions	Yes	No	N/A	Comments (if any)
1. Does your unit have policies and procedures to govern vendor/contract signature authority (that align with Emory Policy 1.2)?				
2. Are copies of all signature delegation and sub-delegation letters provided to the School/Business Unit’s Business Office?				
3. Do all delegation and sub-delegation letters include: a. A specification of the scope, terms, and limitations? b. The contract or types of agreements the delegate is authorized to sign? c. The extent of monetary authority associated with the delegation. d. The duration of the delegation? e. Whether sub-delegation of the authority is permissible?				
4. Is the signature authority matrix reviewed and updated, at least annually, to reflect all current authority and approval listings?				
5. If so, please forward the latest copy of your signature authority matrix to internal audit (sjsteve@emory.edu).				
6. Are all signature delegation letters updated/reissued at least every two years?				
7. Does your unit perform regular reviews and/or have monitoring procedures in place to verify that employees with signature authority are fulfilling their responsibilities/ adequately reviewing contracts prior to approval?				
8. In the event of an employee termination or job change, is a new signature delegation letter created to cover any outstanding authorization activities?				



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9. Does your unit provide annual education/communication to employees regarding the signature delegation policy and individuals authorized to contract on behalf of Emory?				
10. Does your unit allow for exceptions (whereby you may allow employees without proper delegation authority to engage a vendor when the cost is less than a certain dollar amount or if it is a one-time service)?				
11. Does your unit have and enforce consequences when an employee without delegated authority executes a contract?				
12. Are there any policies or best practices, in this area, that you would like more University guidance on?				
13. Are there any best practices that you are currently doing in this area that you would like to share with the University for consideration and to potentially help the Emory EFN community?				



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Procurement – Check Request Purchases				
Please provide responses to the following questions	Yes	No	N/A	Comments (if any)
1. Does your business unit have its own policies and procedures governing check request payments?				
2. Does your unit have policies or guidelines defining when to use purchasing mechanisms other than a PO (e.g., check request, procurement card, sole source purchases, travel purchases, contracts)?				
3. Do these policies define: a. When is each option used? b. Who has access to initiate, authorize, and later pay for these purchases?				
4. Emory Express: a. Does the CBO approve all Emory Express access requests? b. Does the CBO review Emory Express access lists annually? c. Does the unit have procedures in place to update Emory Express access appropriately for all terminations, transfers, and job changes? d. Does the unit perform reviews for potential segregation of duties conflicts?				
5. Does your unit require that all contracts be processed/reviewed by a designated office?				
6. Are all contracts forwarded to the CBO for review prior to execution?				
7. Are select contracts required to be forwarded to other offices (e.g., General Counsel, Information Technology, etc.) for review (based on criteria)?				
8. Has your unit deployed procedures to monitor procurement activities (i.e., review reports detailing check request purchases for reasonableness)?				
9. Do you have adequate visibility into the procurement process to ensure only authorized employees are executing contracts?				



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10. Do you have any recommendations to improve the monitoring of procurement activity?				
11. Do you allow select employees/departments to manage spend that occurs via a check or payment request (not encumbered by a PO)?				
12. Are there any policies or best practices, in this area, that you would like more University guidance on?				
13. Are there any best practices that you are currently doing in this area that you would like to share with the University for consideration and to potentially help the Emory EFN community?				

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Physical Access/Building Security				
Please provide responses to the following questions	Yes	No	N/A	Comments (if any)
1. Does your unit have policies and procedures governing physical security to buildings?				
2. Does your unit have the ability to monitor activity within unit buildings during business hours?				
3. Are buildings secured during non-business hours to prevent theft, damage, and unauthorized access?				
4. Do you conduct investigations into instances of theft, damage, or any type of unauthorized access?				
5. Do such reviews consider opportunities to enhance security controls (prevent from recurring)?				
6. Do your unit issue keys/swipe cards, etc. that provide access to buildings and rooms?				
7. Does your unit review and approve building access (e.g., review and approve the granting of proximity cards, swipe cards, keys)?				
8. Is access approval coordinated by a designated department or employee within your unit?				
9. Are procedures in place to ensure the designated department/employee is notified when employees terminate or change position (requiring access to be shut off or modified)?				
10. Is documentation of access administration retained? a. If cards are used, which type of employee, by title, has access to the card system(s) to make changes to user access? Please specify in the Comments section.				



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b. Are guests (e.g., non-affiliated persons) given access? If so for what reasons and how is access terminated at the completion of the visit? Please specify in the Comments section.				
11. Do you have an inventory of all buildings used by your school/business unit?				
12. Does the inventory include documentation on employees, assets, and functions within each building?				
13. Are logs maintained that keep track of all activities related to the distribution and management of physical keys and swipe cards?				
14. Are annual reviews performed to verify that all employees have appropriate levels of access to buildings?				
15. Are master keys adequately secured (access restricted to accountable employee; keys stored in secure/locked safe; keys are signed out and back in when distributed; keys collected from employees terminating and/or changing job responsibilities)?				
16. Are duties appropriately segregated (individuals responsible for custody/security of keys/badges cannot approve the provision of access)?				
17. Have access controls been impacted by COVID-19 and the remote working environment?				
18. Are there any policies or best practices, in this area, that you would like more University guidance on?				
19. Are there any best practices that you are currently doing in this area that you would like to share with the University for consideration and to potentially help the Emory EFN community?				

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Space Planning				
Please provide responses to the following questions	Yes	No	N/A	Comments (if any)
1. Does your unit have policies and procedures governing space planning (guidelines for space size/equipment/configuration; scheduling; utilization, etc.)?				
2. Does your unit maintain an inventory of all spaces by type (office, classroom, research lab, conference room, other, etc.)?				
3. Does your unit utilize a space management tool to assist in the scheduling/use of common areas (classrooms, conference rooms, etc.)?				
4. Do all requests for space flow through a central office for consideration and assignment?				
5. Do such reviews consider opportunities to enhance security controls (prevent from recurring)?				
6. Has your unit established utilization targets for common spaces (classrooms, conference rooms, etc.)?				
7. Does your unit regularly receive utilization reports (hours used, seat utilization, etc.)? Are utilization reports reviewed regularly and used as basis for taking action (reassigning space use, renovation requests, new space design)?				
8. Does your unit periodically review spaces for accessibility (compliance with regulations)?				
9. Are there any policies or best practices, in this area, that you would like more University guidance on?				
10. Are there any best practices that you are currently doing in this area that you would like to share with the University for consideration and to potentially help the Emory EFN community?				



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Employee Separation Process, Non-Time Payroll, and Honorarium				
Please provide responses to the following questions	Yes	No	N/A	Comments (if any)
Employee Separation Process				
<p>1. Does your school/unit (i.e., supervisors and departmental HR representatives) follow the employee termination and separation requirements outlined by central University Human Resources (i.e., Policy 4.65 – Terminations and Separations of Employment) to process voluntary and involuntary terminations (e.g., resignation, job abandonment, misconduct, inability, retirement, or other reasons).</p> <p>Note: The goal of this process is to ensure that all tasks have been properly assigned and documentation retained:</p> <ul style="list-style-type: none"> a. Necessary Job Termination Actions (e.g., process termination via eHRAF, PeopleSoft Web; establish online checkout for terminating/separating employee, etc.) b. Physical Access Removal c. IT Systems Access Removal d. Signed Property Return and Confidentiality Agreement 				
2. Have “high risk” positions been defined by your school/business unit?				
3. Do you receive and review the separations report provided by HR (details percentage of time exit documents completed, etc.)?				
4. Do you believe your unit is demonstrating an adequate level of compliance, and if not, do you take actions to improve compliance?				
5. Does your unit have processes to identify and update access (job actions via eHRAF or PeopleSoft Web; physical access removal, IT systems access removal, and signed property return agreements) for transferred employees?				
6. Does your unit review at least annually physical and IT access logs occur to verify separated (or transferred) employees no longer have access to Emory assets and buildings required in their former job?				



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7. Are procedures in place to manage the removal of system access for a termination where the former employee has additional affiliations to the University (i.e., student, alumni)?				
8. Are exit interviews conducted and/or are employees encouraged to complete the exit interview survey?				
9. Do you use receive useful information summarizing exit interviews?				
10. Are there any policies or best practices, in this area, that you would like more University guidance on?				
11. Are there any best practices that you are currently doing in this area that you would like to share with the University for consideration and to potentially help the Emory EFN community?				



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Employee Separation Process, Non-Time Payroll, and Honorarium				
Please provide responses to the following questions	Yes	No	N/A	Comments (if any)
Non-Time Payroll Process				
12. Does your unit utilize non-time payroll, such as extra duty, bonus, supplementary pay?				
13. Are duties appropriately segregated to ensure that different employees are responsible for hiring, initiating, and approving non-time payroll?				
14. Does your unit have policies and procedures to guide how non-time payroll dollars are processed and monitored?				
15. Does your unit have adequate analytics and/or reports to help identify anomalies in payroll amounts?				
16. Are “out of class” position reports reviewed monthly to identify situations where an employee’s pay adjusts due to a change to an interim position?				
17. Are such reports (“out of class”) adequate to timely identify situations where employees are receiving benefits from an interim status to which they are no longer eligible to receive?				
18. Are there any policies or best practices, in this area, that you would like more University guidance on?				
19. Are there any best practices that you are currently doing in this area that you would like to share with the University for consideration and to potentially help the Emory EFN community?				



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Employee Separation Process, Non-Time Payroll, and Honorarium				
Please provide responses to the following questions	Yes	No	N/A	Comments (if any)
Honorariums Paid to Emory Employees				
20. Does your unit have a policy governing honorarium?				
21. Are all honorarium requests reviewed and approved by a designated office within your business unit?				
22. Are honoraria disbursed to faculty deposited to the faculty's discretionary account?				
23. Are there any additional review/approval controls if honoraria is distributed to the faculty as income via payroll?				
24. If honoraria is charged to a sponsored project, are processes in place to ensure they are allowable costs?				
25. If honoraria is charged to an endowment or restricted account, are procedures in place to ensure honoraria meet the stated restrictions in place?				
26. Is there a process to review disbursement report to identify any anomalous honoraria?				
27. Are there any policies or best practices, in this area, that you would like more University guidance on?				
28. Are there any best practices that you are currently doing in this area that you would like to share with the University for consideration and to potentially help the Emory EFN community?				



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Financial Review Procedures				
Please provide responses to the following questions	Yes	No	N/A	Comments (if any)
1. Does your unit maintain/update policies and procedures /checklists that govern the financial review process?				
2. If so, please forward the latest copy of your financial account review procedures/ checklist (sjsteve@emory.edu).				
3. Do you review select reports as part of your monthly/quarterly financial review process (i.e., suspense accounts, budget reports, A/R aging, etc.)?				
4. Are journal entries (including RST's, journal movers, etc.) reviewed and approved by an appropriate level of management and supporting documentation retained)?				
5. Are there any policies or best practices, in this area, that you would like more University guidance on?				
6. Are there any best practices that you are currently doing in this area that you would like to share with the University for consideration and to potentially help the Emory EFN community?				