

# Internal Audit Spotlight

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- Annual Risk Assessment
- New Internal Audit Web Page

## *Upcoming August 2022 Issue:*

- Conflict of Interest
- Ethical Conduct, Fraud Prevention and Conflict of Interest Training

## Annual Risk Assessment

The Internal Audit Department employs a risk-based methodology to assess the level of potential exposure that each college function and/or program presents to the organization from financial, and operational perspectives. A risk assessment is an effective tool to aid the Internal Audit Department in identifying and prioritizing high-risk areas within the college and to ultimately develop the annual audit plan.

The first step in the risk assessment process is to identify all auditable units within the college and categorizing the units into logical functional areas. Currently, Internal Audit has identified over 200 auditable areas within the college. Input is solicited from the Strategic Leadership Communication Council (SLCC) members about their areas of oversight via a risk assessment questionnaire. This risk assessment questionnaire is distributed June of each year and it is vital that leaders take the time to complete this survey to ensure that Internal Audit is able to gain a better understanding of college operations, new programs, operational changes, and overall risks. While the SLCC is sent the risk assessment questionnaire directly, all employees are encouraged to notify the Internal Audit Department about areas of risks that you are aware of and/or areas that could benefit from an audit.

Internal Audit then identifies significant risk variables (e.g., financial impact, prior audit activities, personnel, and management conditions, etc.) in order to assess the level of risk for each auditable unit and develop the annual audit plan for the upcoming year. With the volume of potential audits and limited staff available, audits that cannot be completed with current audit capacity ultimately results in an assumption of risk by the college.

**SLCC Members!  
Be on the lookout for the Risk  
Assessment Questionnaire the  
beginning of June!**



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### **Ethics Point Hotline**

<https://www.sanjac.edu/my-san-jac>

## **New Internal Audit Web Page**

The Internal Audit Department has recently redesigned their web page to add more information that employees should find helpful. The following are some of the highlights:

- Conflict of Interest information and disclosure form
- Ethics and Fraud Reporting information
- Information on the Audit Process
- Past Quarterly Newsletters
- FAQs & much more

You can locate the Internal Audit web page at

<https://www.sanjac.edu/about-san-jac/internal-audit>



**Take a peek at the new web page!**