

THE 2017 ANNUAL INTERNAL AUDIT PLAN

This is a brief summary of what our internal auditors (KPMG) are looking to do this year.

The audit	What the auditors are looking to do	How long will the audit be? (Days)
Strategic and Business Planning	This audit will consider the processes and frameworks in place to develop, implement and monitor the strategic plan and cascade the financial planning and reporting to the operational levels.	25
Integrity of Financial systems	This audit will consider on a rational basis the processes and frameworks in place to control and report on: Revenue and Debtors, General Ledger – consolidation, COA, suspense accounts, Payables – key account reconciliations.	18
Payroll	This audit will consider the effectiveness of the administration of salary, leave, benefits and statutory payments to ensure systematic and enterprise wide procedures across all campuses.	20
Properties and capital works management	This audit will assess the controls in place to safeguard the University’s exposure to loss, including from third party liability claims. This audit will also consider the processes in place to assess the adequacy of its broader insurable risks and insurance coverage and OHS controls.	20
Governance, Risk Management, Compliance Systems and Leadership	The audit will consider the processes and frameworks in place to manage governance, communication and adherence to compliance and ethics standards throughout the various levels of the University. This audit will also consider the systemic function of Risk Management as an integral component of the University for mitigating risks and assuring business continuity.	20

HR recruitment and contract management	This audit will consider the processes and frameworks in place to manage the recruitment of professionals into the University and to develop succession planning. The audit will consider compliance with the relevant policies and processes in place to manage the risks associated with third party contractors and management of contract performance.	18
HR development and performance management	The audit will look at the processes and frameworks in place to: manage the performance of staff, identify and deliver the training and professional development needs of staff, setting and monitoring remuneration.	25
Procurement and Tenders	This audit will consider compliance with the relevant policies and processes in place to manage the risks associated with procurement and tendering.	25
Kiribati	The auditors will be looking at various financial systems and other operations in the Kiribati Campus.	24

Some notes

1. The number of audit days can be altered, depending on the specific coverage agreed.
2. Alterations in the number of days will be agreed by the Audit and Risk Committee.

If you have any further queries about the annual audit plan, please contact us at ac@usp.ac.fj