

# The Audit Insight



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## Conflicts of Interest Disclosures

This is a friendly reminder to complete your annual COI disclosure (for 2021) now if you haven't already.

Per the [all employees' conflicts of interest policy](#), all staff are required to disclose whether or not they believe they have a conflict. The COI disclosure is accomplished through an electronic process called Osprey Compliance Software, which is administered by Internal Audit.

On February, we launched the 2021 COI disclosures to staff. You should have received an email from "Compliance@CWU.edu" containing a link for you to answer a few questions about any conflicts you may have.

For questions regarding the disclosures, please contact Jesus Baldovinos, Internal Audit Manager, at Ext. 1191 or at Barge Hall, Room 311.

## NEW Giving and Receiving Gifts Training Video!

Learn both the basics and the finer points of how to better understand giving and receiving gifts in a work setting. A smart approach to this education can reduce risk and potentially save an organization from financial loss, regulatory action, and public embarrassment. Have a look at our new [Giving and Receiving Gifts training video](#).



# How to be successful at this stuff

## How Are Internal and External Audits Different?

Internal audits and external audits are quite different, both in terms of their objectives and procedures. The main difference is that internal audits are not regulated and can, therefore, be applied more flexibly.

Internal audits may be used to highlight information that is helpful to an organization seeking ways to manage risks more effectively and guarantee compliance.

These are some of the top differences between Internal Audit vs External Audit:

	Internal Audits	External Audits
<b>Objective</b>	The objective of an internal audit is to educate management and employees about how they can improve operations and efficiency.	The objective of an external audit is to give reliability and credibility to the financial report of the organization.
<b>Responsibility</b>	An internal auditor is a trusted partner, and he is responsible for advising management on how to best manage the organization's risks and goals.	The external auditor is responsible for providing an independent opinion on the organization's financial statements.
<b>Audit Period</b>	Continuous process	Once a year

# Understanding the Audit Process

Audits are one way the people of Washington can see how their government is working. The audit process is thorough, independent and transparent. It's a chance to see what's being done right, what might be wrong, and to note where improvements can be made. Check out the "[Anatomy of an Audit](#)" presented by the State Auditor's Office.

## Making University Purchases

When a department needs a commodity or a service, purchases can be made by using either a purchasing card (p-card) or by purchase requisition. Your first choice should always be the p-card, if one has been issued to your department, and the expenditure is allowable under p-card procedures.

If the purchase is not allowable by p-card, completing a requisition is required PRIOR to making the purchase. Allow enough lead time for deliveries and services to be completed without placing your department in an emergency situation. Once a requisition has been submitted to Procurement Services, they will start the purchasing process.

### Challenge Question

True or False: When a department needs a commodity or service, purchases can be made by using ONLY a purchasing card.

- a. True
- b. False

Send responses to Jesus Baldovinos at [jesus.baldovinos@cwu.edu](mailto:jesus.baldovinos@cwu.edu) by April 9<sup>th</sup>. Correct responses will be entered into a drawing for a \$15 Wildcat Shop gift card.



## TRAINING WITH INTERNAL AUDIT

### Check out our past trainings!

- Unsure what to do when you receive an audit recommendation? No worries, the [how to respond to audit recommendations training video](#) provides tips on what to do and what to avoid when writing a solid response.
- Take a look at our [conflict of interest training video](#) to learn what constitutes a conflict of interest, how to avoid them, and how to proceed if employees recognize one.

## IN THE NEWS

[The University of Pittsburgh's former Emergency Management director accused of stealing and selling over 13,500 masks and other protective equipment on Ebay-](#)  
CBS News –  
pittsburgh.cbslocal.com

[California State University: Investigation reveals how employees tricked school out of \\$1 million](#) – Ryan Matthey –  
krcrtv.com



## CWU SPEAK UP

### INTERNAL AUDIT HOTLINE [www.cwu.edu/internal-audit/hotline](http://www.cwu.edu/internal-audit/hotline)

If you suspect an incident, situation or conduct violates a law, regulation, requirement, or university policy, it is your duty to report it. To report a violation, click [Hotline](#).

Violations of financial fraud, theft, embezzlement, ethics, and waste of university resources should not be ignored. All employees have an obligation to report any suspicions or allegations of suspected waste, fraud, or abuse of university resources. We will follow up, evaluate the matter, and take any appropriate action.

The Hotline is intended for faculty, staff, students, and others to report suspected fraud or irregular activities such as improper transactions, losses, misuse, or inappropriate action involving public funds, equipment, supplies, or other assets.

*Any employee who brings an issue to the university's attention through the Hotline should be aware that university policy prohibits retaliation against employees who in good faith report apparent violations.*



## CONTACT INFORMATION

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