NEWSLETTER

Issue 4

WKU Office of Internal Audit

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DO'S & DON'TS – A GUIDE TO THE TRAVEL VOUCHER

Traveling can be both fun and tiresome for an individual. There's the planning, the packing and the actual traveling to and from your destination. Then when you return home you face the dreaded unpacking, the laundry and the possibility of an empty fridge. If your travel happens to be part of your job, you also face the task of completing a University travel voucher. With the help of the University's Travel Coordinator, we have created a list of Do's and Don'ts for completing your travel voucher.

10. **DO:** include specific details when completing the "Destination City & Purpose" portion of the travel voucher.

9. **DON'T:** claim mileage if you rented a vehicle for travel. Only fuel purchases and the cost of the rental are considered reimbursable costs.

8. **DO:** include original receipts with the travel voucher, and those receipts must include payment information.

7. **DON'T:** forget to convert all foreign currency to U.S. dollars and document the conversion on the receipt.

eceipt is not provided to you or if you misplaced a receipt. The affidavit should be completed, signed and included with the travel voucher.

5. **DON'T:** claim meals & incidental expenses (aka "per diem") UNLESS your travel ***required*** an overnight stay.

4. **DO:** select the most economical means of travel. Our policy states that employees MUST select the most economical choice when traveling. This includes such things as choosing self-parking over valet parking when self-parking is an option.

3. **DON'T:** forget to sign your travel voucher and obtain the designated approver's signature. If you cannot sign your travel voucher, written permission given to a designee signer must be obtained and attached to the voucher.

2. **DO:** provide information regarding any charges placed on the University procurement card during your time of travel. The online travel voucher includes a "pro-card" tab for such information. If lodging was paid by the procurement card, a copy of the original receipt should be included with the voucher. The lodging receipt verifies an overnight stay when you are claiming per diem.

1. **DON'T:** claim per diem for meals that are fall outside the time of travel. Also, DON'T claim per diem for any meals and incidentals that were paid for by the procurement card.

SHOW ME THE MONEY

Per the University's cash operations policy (Policy 3.3011), change funds are established for specific purposes to enable organizational units to achieve their objectives. These funds, similar to a petty cash fund, are to be used for the purposes for which they were established and never commingled with other cash funds or personal funds. With these funds, potential misappropriation or loss is inherent. However, there are controls or procedures, if established and working properly, that can alleviate those inherent risks and help everyone sleep better at night.

As the Office of Internal Audit, part of our responsibility is to document the risks and controls related to a project and test those controls to determine if, in fact, those controls are working properly. As an ongoing project, a continuous monitoring of change funds will be implemented during the 2016 fiscal year. Change fund monitoring will be unannounced and chosen at random. The monitoring process will consist of the auditor counting the change on hand, reviewing the change fund reconciliation process, determining the procedures related to the change fund are in compliance with current policy, etc. Results of the change fund monitoring will be shared with the individuals responsible for maintaining the funds and an all-inclusive report summarizing any or all findings will be documented at year-end.

If you have any questions regarding this process, please feel free to contact the Office of Internal Audit. For more information, a link to the related policy are below.

Cash Operations Policy and Procedures: http://www.wku.edu/policies/docs/143.pdf

THEN THERE WERE TWO

For over a year, the Office of Internal Audit has been functioning partially as a one-man (or one-woman) show, with oversight from the University's Senior Vice President for Finance & Administration and the Board of Regents. However, that has changed in recent weeks. I am happy to report that the Office of Internal Audit has doubled in size! Please welcome a new member to our WKU family, Sarah Reece.

Sarah is a 2009 graduate of the Gordon Ford College of Business at WKU, where she earned a Bachelor of Science in Financial Management. Shortly thereafter, she began working at Grubbs Tax & Accounting where she managed the installation of a cloud based accounting software. Later, Sarah joined South Central Bank's Mortgage Loss Mitigation Department in the aftermath of the subprime mortgage crisis and was instrumental in implementing programs to prevent foreclosures for struggling homeowners. While still employed at South Central Bank, Sarah developed all new mortgage underwriting procedures, evaluation tools and controls to ensure maximum accuracy in her role as Mortgage Underwriting Manager. Sarah returned to WKU as Internal Auditor in 2015.

FY 2016 AUDIT PLAN

The new fiscal year is upon us, which means that it's time for a new audit plan. The plan consists of mandatory projects that occur annually, risk-based projects that are included based on the annual risk assessment and ad hoc projects that may come from campus requests. A link to this year's plan can be found by clicking on the following:

http://www.wku.edu/finadmin/ia/

ETHICS & COMPLIANCE HOTLINE AND WEB SITE INFORMATION

In regards to internal controls, communicating gaps in those controls can make a difference and add value to the University. Please remember that you can remain anonymous when reporting to the WKU Ethics & Compliance Hotline. To report a concern or an issue, see the following:

Toll free: 1-877-318-9178

Web site: www.wku.ethicspoint.com

Contact Us

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