

**The University of North Carolina at Greensboro
Office of the Internal Auditor
Summary of Internal Audits Performed**

September 12, 2017

Report Date	Subject	Type of Audit	Findings	Resolution
07/31/17	Weatherspoon Arts Foundation	<p>Review internal controls over inventory of art collection.</p> <p>Objective: The objective of the internal audit examination was to evaluate internal controls relative to the art collection inventory of the Foundation.</p> <p>Scope: The scope of the internal audit review was restricted to the art collection as recorded in the perpetual inventory system as of June 30, 2017. Art collection items were selected for physical observation, with emphasis on those of significant market value. Art items were also examined without regard to value, via random sampling. In addition, documentation was reviewed relative to current year acquisitions and deaccessions.</p>	No Exceptions.	N/A
08/31/17	Departmental Deposits	<p>Review compliance with policies and procedures.</p> <p>Objective: The objective of the internal audit review was to perform a review of departmental deposits relative to (1) timeliness of deposits and (2) the adequacy of documentation.</p> <p>Scope: The scope of the examination was limited to the departmental deposits of checks and cash received by the Cashiers Office from January through June of the fiscal year ended June 30, 2017. A random sample was selected for detailed review.</p>	<p>Minor Exceptions.</p> <p>Departmental (2) deposit not made by next business day. No findings regarding the adequacy of documentation.</p>	Departments to receive written notification of findings.