

**Revenue and Finance - Accounts Payable, Audit 02 - 13
Risk Analysis Work Sheet**

| <u>Risk</u> | <u>Control</u> | <u>Control In Place</u> | <u>Assessment</u> |
|---|---|---|---|
| Payment made to incorrect vendor. | Department authorizes payment by matching vendor invoice and receiving report to ADPICS. A/P matches invoice, P.O and receiving report to ADPICS. | Yes | Low |
| Invoices not paid in a timely manner. | Review performed periodically by A/P Supervisor of Open Invoices in ADPICS and FAMIS. | Yes; however, review is manually performed by reviewing Document Authorization Mailbox screens. No system edit report available to specifically identify untimely processing. | Low |
| Incorrect amount paid to vendor. | ADPICS requires matching of P.O. price and invoice. Tolerance level is \$25 or less. Any difference requires department and/or Purchasing approval. Also see first risk assessment control. | Yes | Low |
| Duplicate payment made to vendor. | Supporting documents are cancelled with perforator by A/P. In addition, ADPICS prevents duplicate invoice numbers for same purchase order from being processed. | Yes in ADPICS; No in FAMIS due to Invoice History File not being activated. | Medium |
| Unauthorized access to system, including vendor files, not adequately controlled. | Access to system is password controlled to authorized employees only. Segregation of duties is established for vendor files. Only Purchasing can update. | Yes | Low |
| Payment made to vendor for goods and/or services not received. | Authorized departmental signatures are required on all invoices to service as documentation that goods and/or services have been received. | Yes | Low |
| System access capabilities not comensurate with employee job responsibilities. | Employee system access must be authorized by employee's supervisor. | Yes | Medium - Although supervisor approves access one must ensure that the access capabilities granted are proper within the system. |