

Information and Communication Questionnaire

Internal Control Questionnaire

Question	Yes	No	N/A	<u>Remarks</u>
<p><i>INFORMATION</i></p> <p><i>Information is recorded, processed, summarized, and reported by information systems. Relevant information includes industry, economic, and regulatory information obtained from external sources, as well as internally generated information.</i></p>				
<p>1. Has the responsibility for achieving objectives been assigned and documented?</p>				
<p>2. Does the information system provide management with necessary reports on the department's performance relative to established objectives, including relevant external and internal information?</p>				
<p>3. Have procedures been implemented in the department to verify the accuracy of data in management and monitoring reports?</p>				
<p>4. Is the information provided to the right people in sufficient detail and on time to enable them to carry out their responsibilities efficiently and effectively?</p>				
<p>5. Is the development or revision of information systems over financial reporting based on a strategic plan and interrelated with the university's overall information systems, and is it responsive to achieving the university-wide and activity-level objectives?</p>				
<p>6. Does management commit the appropriate human and financial resources to develop the necessary financial reporting information systems?</p>				

Question	Yes	No	N/A	<u>Remarks</u>
<p>COMMUNICATION</p> <p><i>Communication is inherent in informing processing. Communication also takes place in a broader sense, dealing with expectations and responsibilities of individuals and groups. Effective communication must occur down, across, and up an organization and with parties external to the organization.</i></p>				
1. Does management communicate employees' duties and control responsibilities in an effective manner?				
2. Are communication channels established for people to report suspected improprieties?				
3. Does communication flow across the university adequately (e.g. from department to department) to enable people to discharge their responsibilities effectively?				
4. Does management take timely and appropriate follow-up action on communications received from customers, vendors, regulators, or other external parties?				
5. Is the university subject to monitoring and compliance requirements imposed by legislative and regulatory bodies?				
6. Do other parties outside the university review and follow up on the university's actions (such as an active review of bank loan agreements)?				

INFORMATION AND COMMUNICATION EVALUATION

Conclude on the overall sufficiency of the control environment. Any risk factors identified that could result in errors, fraud, irregularities and/or illegal acts should be considered when analyzing the department's operations, and the completed questionnaire should be forwarded to Financial Controls.