VISAYAS STATE UNIVERSITY

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RISK Monitoring form

Year : 2021
Office/Unit : Office of the Head for Internal Audit

A. KEY RESULT AREA/ACTIVITY/PROCESS

ISSUES		(3)	RISK ASSESSMENT SCORE BEFORE MONITORING			(7)	(8)	(9)	RISK ASSESSMENT SCORE DURING MONITORING			(13)	(14)	(15)
(1) Internal (Weaknesses)	(2) External (Threats)	RISK	(4) SEV	(5) OCC	(6) DET	RISK PRIORITY NUMBER BEFORE MONITORING	ACTION PLAN (Risks)	Current STATUS (Action Plan)	(10) SEV	(11) OCC	(12) DET	RISK PRIORITY NUMBER DURING MONITORING	LEVEL OF EFFECTIVENESS OF ACTION PLAN	Recommendation
IA-21-W1 Inadequate number of regular personnel		Substantial Procedural Error	3	4	4	48 (high risk)	IA-APR-21-01 Request for additional regular and qualified audit personnel	Random verification on submitted financial report	3	4	4	48 (high risk)	Not effective	Rewrite a letter request for the needed manpower
IA-21-W2 Outdated equipment		Lost files	3	4	3	36 (high risk)	IA-APR-21-02 Purchase of new upgraded equipment	Endure with available equipment	2	2	2	8(low risk)	Effective	
IA-21-W3 Insufficient office budget		Limited operational mobility	3	4	3	36 (high risk)	IA-APR-21-03 Request for increased budget	Seek supplies and equipment from other offices	2	2	2	8(low risk)	Effective	Make a letter request to ODFM
IA-21-W5 No affiliation in relevant		Limited operational mobility	3	4	3	36(high risk)	IA-APR-21-05 Affiliation in relevant bodies	Non affiliation in relevant bodies	2	2	2	8(low risk)	Effective	