What do the last two columns represent - Review Item and High Risk?

A row marked with an ‘H’ is considered a high-risk transaction because it fits into one of the high-risk criteria (JV, Blanket PO, Amount over $2500, etc). A row marked with a “R” is highlighted because it has been selected as part of the 10% random sampling. All high-risk items are review items but not all review items are high-risk.

Items Selected for Review

R - Review Item: Transactions that are identified by the system as needing review. These transactions require a detailed review in accordance with Institute FRC rules and audit policies.

H - High Risk: Transactions that are identified by the system as potential high risk to the Institute as defined by the business rules. These transactions require a detailed review in accordance with Institute FRC rules and audit policies.

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