

# Internal Audit at UNC-CH

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- Long-range audit planning
- Individual reviews
- Audit follow-up
- Reporting relationship
- Interaction with Audit & Finance Committee and Office of the President

# Audit Planning

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## ■ Risk assessment

# Audit Planning

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- Risk assessment
- Management input

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- Annual adjustments

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- Function audits

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- Special projects pool

# Audit Planning

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- Risk assessment
- Management input
- Annual adjustments
- Function audits
- Special projects pool
- Impact of crucial, unplanned reviews

# Individual Reviews

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- Scope based on preliminary survey

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- Management input/requests

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- Internal control review/analysis

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- Test strengths; investigate impact of material weaknesses

# Individual Reviews

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- Scope based on preliminary survey
- Management input/requests
- Internal control review/analysis
- Test strengths; investigate impact of material weaknesses
- Sampling type varies

# Follow-up

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- University-wide; done every 12 to 24 months

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- Findings database

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- Outstanding, Repeat, Corrected – test status or not

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- Findings database
- Outstanding, Repeat, Corrected – test status or not
- Reporting capabilities

# Reporting Relationship

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- Three pronged

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- Three pronged
- Interactions with Chancellor and other senior managers

# Audit and Finance Committee

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- Three scheduled presentation a year – others as needed

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- Free to talk directly with Committee Chair and Board Chair

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- Three scheduled presentation a year – others as needed
- Free to talk directly with Committee Chair and Board Chair
- Closed Board sessions?

# Office of the President

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- Early warning system

# Office of the President

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- Early warning system
- Shared findings - NCUAA

# Office of the President

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- Early warning system
- Shared findings – NCUAA
- Input for/flexibility with required audits