

# Office of Internal Audit Update

Presentation to the Board of Trustees  
Audit, Risk and Compliance Committee  
February 8, 2024



UNIVERSITY of  
NORTH CAROLINA  
WILMINGTON

BOARD of TRUSTEES





# Internal Audit Update

Quarter Ending December 31, 2023

# Quarterly Activities

- Completed and Pending Engagements
- Audit Findings Status
- FY24 Audit Plan Status Update
- Staffing and Recruitment Update
- Upcoming Items of Note

# Completed and Pending Engagements

## Completed Engagements

- Friends of UNCW Financial Audit
- Housing and Residence Life (HRL) Review
- Special Project Review – University Policy Review and Aging Analysis

## Pending Engagements

- Campus Safety Review
- Enterprise Risk Management (ERM) Maturity Assessment
- Quality Assurance Review – Self-Assessment

# Audit Findings Status

Engagement	Report Date	Findings from Initial Review	Findings Closed (Previous Quarters)	Findings Closed (Current Quarter)	In Process Findings	Open Findings
<b>Academic Affairs</b>						
D.C. Virgo	3/30/2023	11	2	3	6	0
<b>Business Affairs</b>						
Targeted Expense	7/25/2023	3	0	0	3	0
<b>Chancellor</b>						
Human Resources	3/24/2022	9	5	2	2	0
Title IX	8/18/2022	3	1	1	1	0
<b>Student Affairs</b>						
Housing and Residence Life	12/8/2023	7	0	0	0	7



# FY24 Audit Plan Status Update

Audit Plan Engagements	
Engagements Planned as of July 1, 2023	12
Added to Plan	1
Engagements as of December 31, 2023	13

FY24 Audit Plan Engagement Status – As of December 31, 2023		
Completed	4	31%
In Process	4	31%
Not Started	5	38%

# Staffing and Recruitment Update

Recruitment of Auditor II position underway

Professional Development

- Certified Internal Auditor (CIA)
- Certified Information Systems Auditor (CISA)

# Upcoming Items of Note



New Global Internal Audit Standards released in January 2024

Effective January 2025, early adoption is encouraged

Clarifications to the role of the Board in governing internal audit – future discussions on changes and implementation





Thank You!