

# INTERNAL AUDIT UPDATE



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Director of Internal Auditing  
BOT RMAC Committee Meeting  
February 23, 2024

# **INTERNAL AUDIT ACTIVITY NOVEMBER 1, 2023 – JANUARY 31, 2024**



# Summary of Internal Audit Activity

## The Office of Internal Auditing

Summary of Internal Audit Activity November 1, 2023 to January 31, 2024		
	Completed	In Progress
Audits	1	4
Advisory	1	0
Investigations	0	2
Other	0	11
<b>Total</b>	<b>2</b>	<b>17</b>

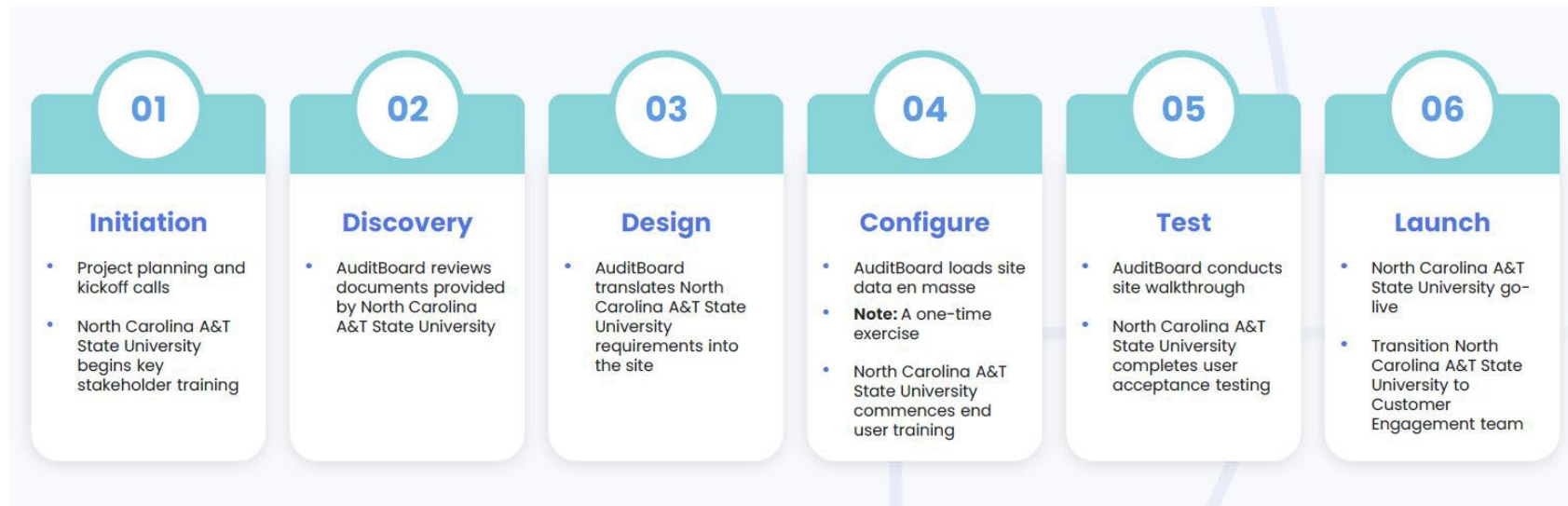
Summary of Completed Audits & Investigations			
Audit Title	Audit Type	Issue Date	Findings
FY24-COM-1 - Travel Expense / Reimbursement	Compliance	12/18/2023	N/A
FY24-AC-2 - Missing Brodie Harrell Scholarship Funds	Advisory & Consulting	-	N/A

# Audit Software Implementation



## The six phases of implementation:

AUDITBOARD



### Key Implementation Dates:

- February 15<sup>th</sup> *“Soft” Launch* (Testing Phase)
- March 15<sup>th</sup> *Transition to Success* (Launch Phase)

## Office of Internal Auditing (OIA) Personnel Update

Information Systems (IS) Auditor hired on 2/19/2024

### Institutional Top-5 Risks<sup>1</sup> for 2023

*#1 - Cybersecurity*

*#2 - Talent Management (Ability to attract and retain talent)*

### *Information Systems (IS) Auditor Salaries at other UNC System institutions*



**\$133,637**



**\$115,714**



**\$102,136**



**\$100,523**

<sup>1</sup> 2023 UNC System Campus Risk Register

## OIA Personnel Update Cont.

### OIA Recruiting Approach / Development Model

1) Recruit **high-character** individuals that demonstrated the following traits during the interview process:

- Strong interest in teamwork and collaboration
- Genuine interest in learning
- Understanding of the significant learning / developmental curve
- Commitment to the process

2) Develop **in-house training** program (*compensate for lack of auditing experience*)

- New Auditor Program
  - *Training Manuals, Workpaper Cheat Sheet & Helpful Hints Guide, Workpaper Examples (Original vs. Revised), etc.*
- Developmental Approach (*everything is a learning experience & an opportunity to develop*)
- Culture of Collaboration / Teamwork
- Carefully selected and assigned audits

# OIA Personnel Update Cont.

## 2023 Award of Excellence



- Budget ▾
- Facts & Figures ▾
- Operational Excellence ▾
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FRIDAY, DECEMBER 15, 2023

### **Award of Excellence Presented to NC A&T Internal Auditor**

Annual Award Presented by Council of Internal Auditing

North Carolina Agricultural and Technical State University senior internal auditor  
LaShonna Frederick wins the 2023 Internal Audit Award of Excellence

<https://www.osbm.nc.gov/news/press-releases/2023/12/15/award-excellence-presented-nc-internal-auditor>

# QUESTIONS?

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