

**The University of North Carolina at Greensboro
Internal Audit Plan
Resources for Assessment of Risks for Fiscal Year 2019**

❖ **Institutional Risk Management**

- **Register of risks across the University incorporating the following areas:**
 - ◆ **Strategic**
 - ◆ **Reputational**
 - ◆ **Hazard**
 - ◆ **Compliance**
 - ◆ **Operations**
 - ◆ **Financial**
- **Internal Audit emphasis on financial and compliance (although all areas are linked)**

❖ **University's Assessment of Internal Controls Over Financial Reporting**

- **Provided to the Office of the State Controller**
- **Consists of five interrelated components**
 - ◆ **Control environment**
 - ◆ **Risk assessment**
 - ◆ **Control activities**
 - ◆ **Information and communication**
 - ◆ **Monitoring activities**
- **Assesses specific processes related to the components.**
 - ◆ **Control procedures are in place.**
 - ◆ **Improvement is needed.**
 - ◆ **Compensating controls exist.**
 - ◆ **Not applicable or not necessary.**