



Compliance, Audit, Risk Management and Legal Affairs (CARL) Committee
April 9, 2024
10:15 a.m.

Information Item

CARL-3 Internal Audit Quality Assessment Review (QAR) Status Update

Background Information

Katherine Skinner, Director of Internal Audit, has provided a status update of the Quality Assessment Review.

Attachment

3.1 Status Update – Quality Assessment Review

Compliance, Audit, Risk Management, and Legal Affairs Committee

April 9, 2024

10:15 AM

CARL 3.1

- Subject:** Status Update – Quality Assessment Review
- Objective:** Determine whether UNCG internal audit is in conformance with Internal Audit Standards (*Standards*) and the Code of Ethics.
- Scope:** The scope of the quality assessment includes the audit structure, organization, and all activities between 7/1/2022 and 1/1/2024.
- Status Update:** The Quality Assessment Review (QAR) is in process. The QAR rating anticipated is Generally Conforms. This will bring us into compliance with NC General Statute 143 Article 79 which requires conformance with *Standards*.
- We performed a Self-Assessment with Independent Validation (SAIV). The self-assessment portion is complete and the independent validation is in process.
- A team of three highly qualified and independent auditors are reviewing the evaluation and all supporting documentation.
- Next Steps** We will provide copies of the full report upon completion. We will also present to the CARL Committee, the full report and specifically, improvement opportunities and successful internal audit practices identified by the Internal Audit team and the Independent QAR team.