

2025 – 2027 Internal Audit Work, Resource, and Budget Plan

July 1, 2025 – June 30, 2027 Internal Audit Work Plan

No	Engagements and Other Activities	Governance	Risk Management	Control Processes
<b>Engagements</b>				
<u>Audits/Review of Internal Controls</u>				
1	WAM FY2025 Inventory Audit			✓
2	Facilities Asset Management Audit	✓	✓	✓
3	WAM FY2026 Inventory Audit			✓
4	Time & Effort Reporting Review	✓	✓	✓
5	Surplus Warehouse Management Audit	✓	✓	✓
<u>Compliance Audits</u>				
6	Emergency Alert Systems FY2025 Audit	✓	✓	✓
7	P-Card FY2025 Audit	✓	✓	✓
8	Financial Aid Audit	✓	✓	✓
9	Emergency Alert Systems FY2026 Audit	✓	✓	✓
10	P-Card FY2026 Audit	✓	✓	✓
<u>Information Technology</u>				
11	ITS Inventory Audit	✓	✓	✓
<u>Follow-up / Review</u>				
12	Travel Follow-up Audit	✓	✓	✓
13	TBD	✓	✓	✓
<u>Consultation &amp; Advisory</u>				
14	TBD	✓	✓	✓
<b>Annual Special Projects</b>				
A	Self-Assessment of Internal Controls			
B	Risk Assessment			
C	Audit Plan			
	Quality Assurance & Improvement			
D	Program			
E	Key Performance Indicators			
F	Other Special Projects			
G	External QAR - Peer Review FY2026 only			
H	SAMM Tool			
I	Productivity Tool			

**Budget & Resource Plan:**

This audit plan was developed with consideration of the current financial, human, and technological resources available to the Internal Audit team.

This two-year audit plan will require approximately 7,400 hours to complete. Auditors estimate that there will be approximately 7,000 work hours available for resource allocation. Therefore, completion of this two-year audit plan will require approximately 400 hours more than what is estimated to be available during over the two fiscal years. However, auditors anticipate that one or more planned engagements may be postponed, cancelled, stopped early, or continued into the following fiscal year. No additional resources are considered necessary at this time and the internal audit plan is appropriate to ensure the continuing productivity of the internal audit team. Auditors will request additional resources if and when it is determined appropriate.

The estimated non-personnel cost of the Internal Audit function is approximately \$12,500 annually. The non-personnel costs include audit software and related information technology services, professional memberships, continuing professional education for team members, and minimal office supplies costs.

**Global Internal Audit Standards**

This two-year Internal Audit Work, Budget, and Resource Plan (Plan) was developed based on criteria established in Standard 9.4, Internal Audit Plan, of the Global Internal Audit Standards published by the Institute of Internal Auditors in January 2024. Specifically, the audit plan includes the following elements:

- The Plan complies with the Internal Audit Charter and elements therein.
- The Plan was developed based on a university-wide risk assessment with consideration of input from university leaders.
- The Plan addresses UNCG-specific risks and concerns.
- The Plan covers governance, risk management, control processes, information technology, fraud risk, the effectiveness of university compliance and ethics programs, and other high-risk areas.
- The Plan identified the human, financial, and technology resources necessary to complete the plan.
- The Plan is flexible and will allow for changes as deemed necessary.

**Approvals:**

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Chancellor

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Date

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CARL Committee Chair

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Date

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Director of Internal Audit

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Date