

Pirate Auditors

**Office of Internal Audit and
Management Advisory Services**

FY 2021 Annual Report



Helping Protect the Pirate Treasure

Our Core Values...

Selflessness

Ownership

Unity

Larger Purpose

Pirate Auditor Facts

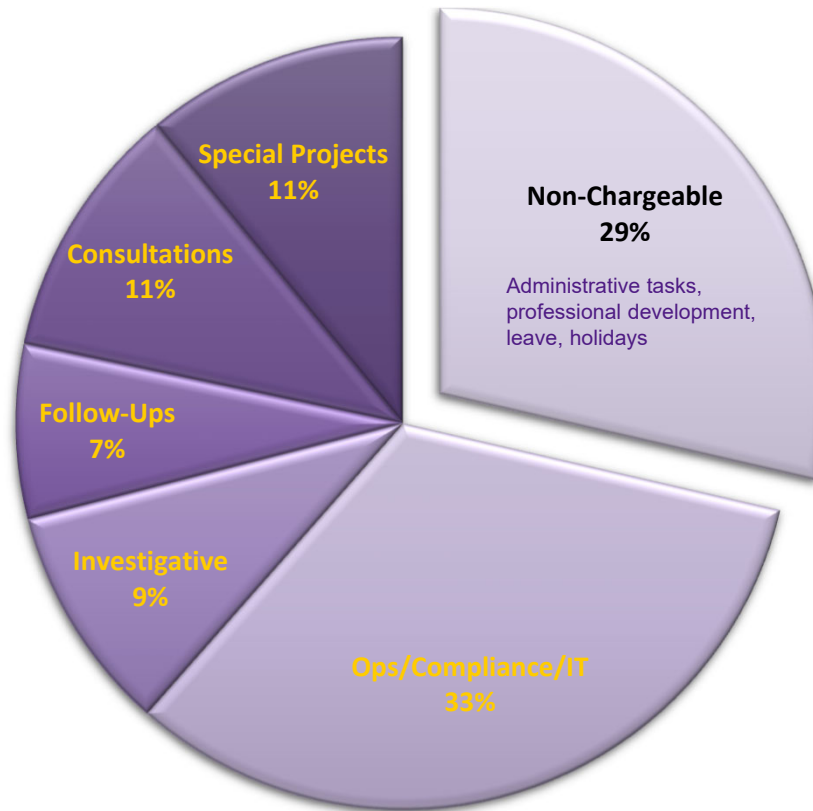
- Eight FTEs
 - CAO, six auditors/supervisors, one Univ Program Specialist
- Eight advanced degrees (MSA, MBA)
- 14 professional certifications (CPA, CIA, CFE, CISA, CHC, CHRC)
- Over 100 years combined audit experience

FY 2021 by the Numbers

- Audit Plan Completion: **88.9%** (target is $\geq 80\%$)
- Auditor Productivity (chargeable hours): **76.9%**
(target is $\geq 75\%$)
- Projects completed: **48**
- Formal (reportable) recommendations: **79**
- Monetary recovery and cost savings ID'd: **\$98,692**
- Questioned costs avoided: **\$109,234**
- Hotline Triage: **23**
- Consultations: **117** (approx 11% of team's hours)
- Committees/Workgroups: **19**

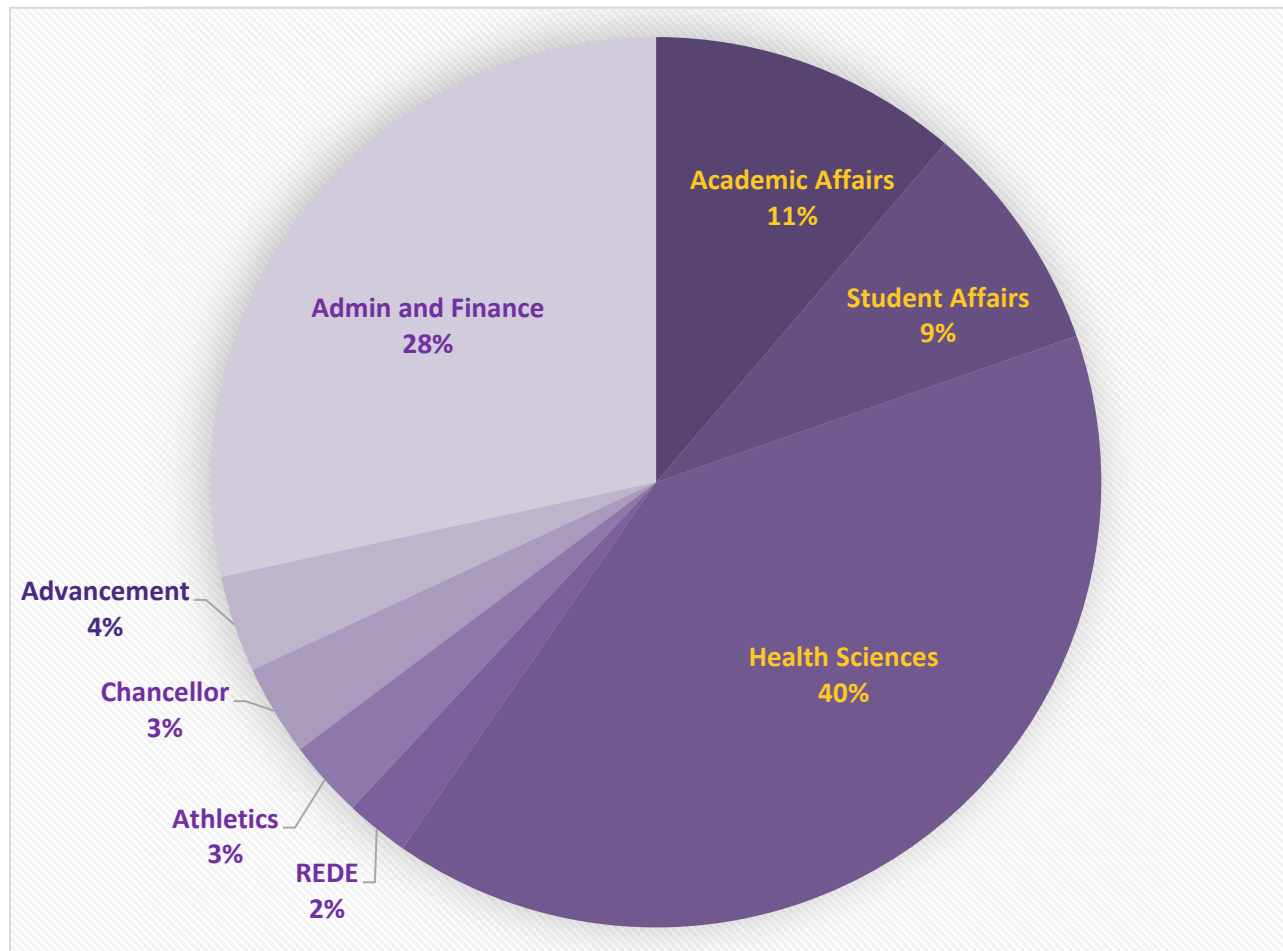
How we spent our time

Total Annual Hours by Project Type (Entire team – all positions)



Who We Served –

Percentage of chargeable time by Division



Key Accomplishments

- Executed a very ambitious audit plan
- Covered high risk and high opportunity areas (pandemic relief funding, healthcare, student services, cybersecurity, expenses/fiscal responsibility)
- Provided significant assistance to external auditors
- Completed University-wide fraud risk assessment
- Helped facilitate the ERM Committee and Distributed IT workgroups
- Continued our strong relationships with other ECU compliance professionals
- **Received highest possible rating on external Quality Assessment Review**

Committees & Service to the University

Just a small sample...

- ERM Committee coordination
- AICFR
- HIPAA
- Data Stewardship
- Data Analytics Workgroup
- Immigration Workgroup
- PCI Compliance
- SACS Accreditation workgroups
- Youth Programs Advisory Board
- University Policy Committee
- Fall 2021 Planning Workgroup
- Fiscal Sustainability – Compliance Workgroup

Service to the State & Profession

Just a small sample...

- Statewide workgroup on IA performance measures
- Statewide workgroup on IA staffing models
- QAR teams for two NC entities
- UNC Auditors Association board
- Presentations on data analytics (national)

Education and Outreach to Campus

(Internal controls, risk, compliance, fraud, the role of IA)

- Financial Services Workshop
- Fraud Risk Assessment
- New Deans and Directors Orientation
- Materials for New Employee Orientation
- Intro to IA for CoB Accounting Students

Community Service and Support

- Ronald McDonald House of ENC
- American Cancer Society
- Humane Society of Eastern Carolina
- Greenville Community Shelters

Feedback from our Clients...

(comments from our engagement surveys)

“A BIG thank you...for all you do for us. You have always been such a wealth of knowledge that you share in a helpful way...Please know that you are appreciated.”

Feedback from our Clients...

“Thank you. I am confident that Internal Audit’s work on this has improved our compliance and am grateful to you.”

Feedback from our Clients...

“I appreciate you!”

Feedback from our Clients...

“I trust Internal Audit and I value their opinion.”

Feedback from our Clients...

“Internal Audit is reasonable in their approach to find solutions that work for all parties. They have the respect of people around campus.”

Always moving forward...

FY22 and beyond

- Focus on agility, responsiveness, and activities that add clear value for the University and its stakeholders in a very uncertain time
- Continuous audit process improvement
- Growth in our analytics and computer forensics capacity
- Continue to link our work to the institution's strategy, goals, and risks

Disclosures (per IIA Standards)

During FY 2021 we have the following to report:

- No impairments to IA's independence or objectivity
- No instances where a specific engagement did not conform to the *Standards*
- No instances of management acceptance of risks that must be reported to the Board of Trustees

Pirate Auditors

*Serving with excellence and
the SOUL of a championship team!*