Pirate Auditors

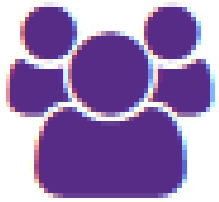
Office of Internal Audit and Management Advisory Services

FY 2024 Annual Report

Our Core Values…

Selflessness
Ownership
Unity
Larger Purpose

Pirate Auditor Facts



- **8** FTEs + One intern
  - CAO, six auditors/supervisors, one program specialist
- **8** advanced degrees (MSA, MBA)
- **13** professional certifications (CPA, CIA, CFE, CISA, CHC, CHRC)
- Nearly **130 years** combined audit experience

FY 2024 by the Numbers…

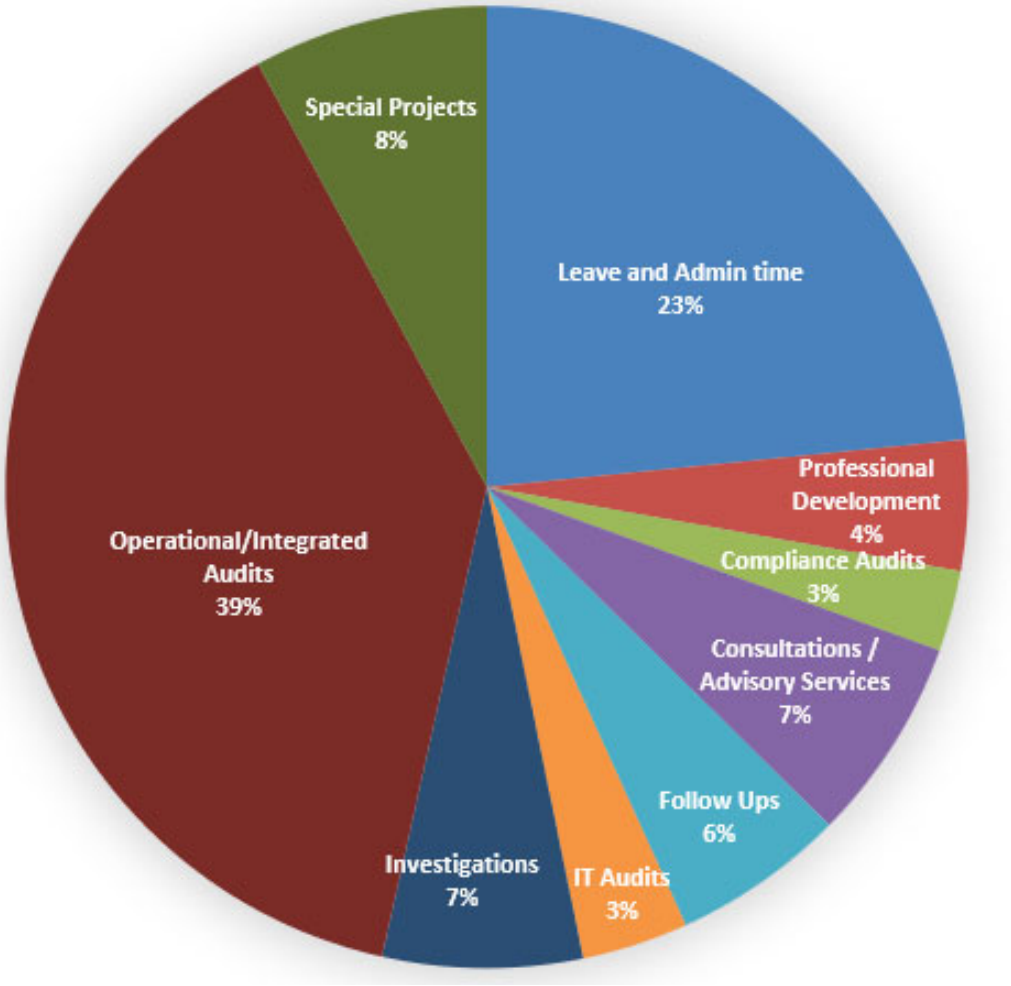
- Audit Plan Completion: **92.0%** (target is ≥80%)
- Auditor Productivity (chargeable hours): **76.3%** (target is ≥75%)
- Projects completed: **46**
- Hotline Triage: **30**
- Consultations: **75**
- Committees/Workgroups: **16**

FY 2024 by the Numbers…

- Formal (reportable) recommendations: **96**
- Management Action Plans Closed: **113**
- Monetary recovery & cost savings identified: **$44,810** (other recommendations will strengthen controls, increase efficiency and save costs over time; not yet quantifiable)

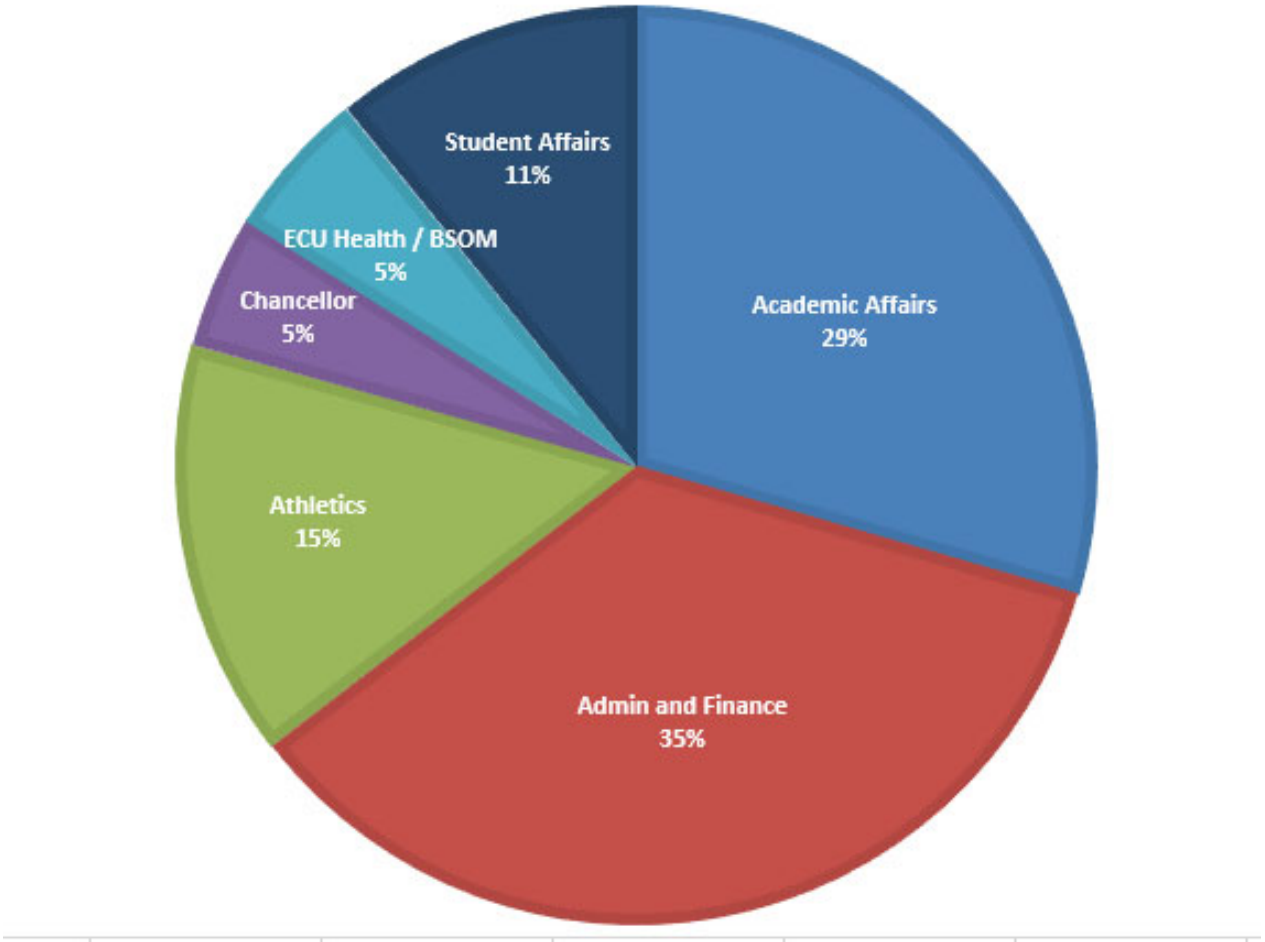
How we spent our time…

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 (academic advising, cybersecurity, research, health and dental care, student athlete well-being, succession planning, and more…)
- Completed consultations/advisory services regarding ECU Health, surplus property, student athlete academic data, among others
- Co-facilitated ERM Committee's bi-annual risk ranking exercise
- Co-chaired the Regulatory Compliance Committee – key recommendations to Chancellor
- Continued our strong relationships with other ECU compliance and risk professionals and University leadership
- Implemented the new *Global Internal Audit Standards*
- Updated our audit and investigative technology
- Updated the Internal Audit strategic plan and goals

Committees & Service to the University

Just a sample…

- Regulatory Compliance Committee (co-chair)
- ERM Committee
- University Policy inputs
- AICFR
- Data Stewardship
- Data Analytics Workgroup
- Various Compliance Committees (ADA, PCI, research, healthcare, etc.)
- SACS Accreditation workgroups
- Youth Programs Advisory Board
- Search committees

Service to the State & Profession

Just a small sample…

- Led a session at UNC Auditors Association Conference
- Guest lecturers for ECU College of Business students
- Mentor for other auditors in higher ed

Education and Outreach to Campus

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

- Financial Services Workshop
- New Deans and Directors Orientation
- Materials for New Employee Orientation
- Panelist and speaker for CoB Accounting Students

Community Service and Support

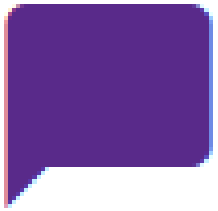
- Ronald McDonald House of ENC
- ALS Association
- ECU Purple Pantry
- NCM Home for Children
- Humane Society of Eastern Carolina
- Others…

Disclosures *(per IIA Standards)*

During FY 2024 we have the following to report:

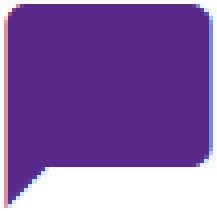
- No impairments to IA's independence or objectivity
- No instances where a specific engagement did not conform to the *Standards*
- No instances of management acceptance of risks or disagreements with audit that impede the organization or must be reported to the Board of Trustees

What our Clients are saying…



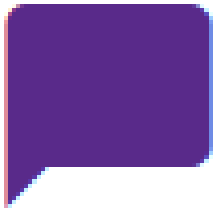
"I could not have been more impressed with the whole team! The auditor was thorough and communicative, the supervisor was flexible and authoritative, and the team demonstrated great leadership and flexibility…"

What our Clients are saying…



"You have a really excellent team. They struck the exact right tone in communications with us and helped identify some blind spots."

What our Clients are saying…



"I appreciate your team's willingness to listen and be open and empathetic."

"The auditors were absolutely exemplary in their professionalism, responsiveness, and patience."

What our Clients are saying…

"I could not have been more impressed with the whole team…I have been in healthcare for 40 years. In that time, I have dealt with all sorts of audit circumstances, from internal to external to consultative, in dozens of organizations as an employee and then consultant. Your team is top notch, top to bottom!"

What's next?

- Audits and consultations aligned with ECU's strategy, mission, and top risks
- Continuous growth and evolution in key areas, data analytics, artificial intelligence, new technologies
- Continued service to the institution and community we love

Pirate Auditors

Serving with excellence and the SOUL of a championship team!