Pirate Auditors

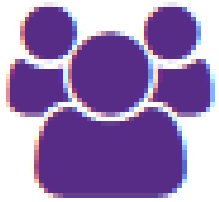
Office of Internal Audit and Management Advisory Services

FY 2025 Annual Report

Our Core Values…

Selflessness
Ownership
Unity
Larger Purpose

Pirate Auditor Facts



- **8** FTEs + One intern
- **8** advanced degrees (MSA, MBA)
- **13** professional certifications (CPA, CIA, CFE, CISA, CHC, CHRC)
- Nearly **130 years** combined audit experience

FY 2025 by the Numbers…

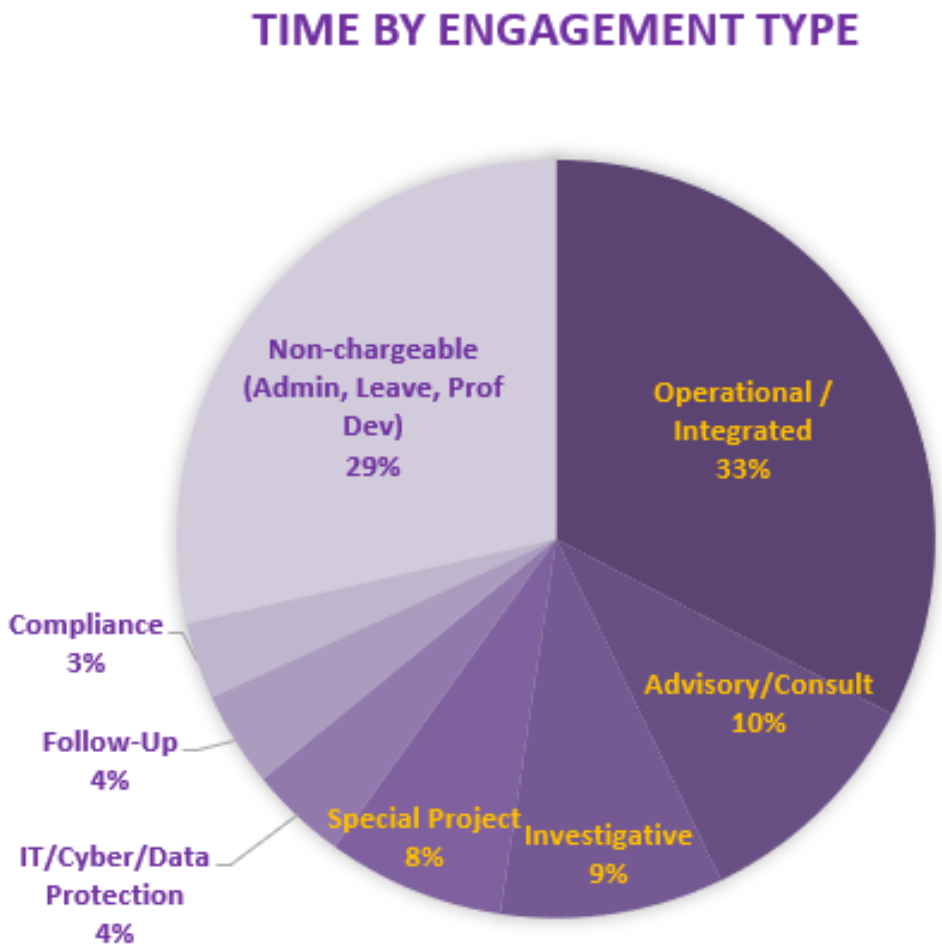
- Audit Plan Completion: **91.1%** (target is ≥80%)
- Auditor Productivity (chargeable hours): **75.9%** (target is ≥75%)
- Projects completed: **51**
- Hotline Triage: **40**
- Routine Consultations: **84**
- Committees/Workgroups: **13**

FY 2025 by the Numbers…

- Formal (reportable) recommendations: **81**
- Management Action Plans Closed: **69**
- Monetary recovery & cost savings identified: **$95,135** (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)

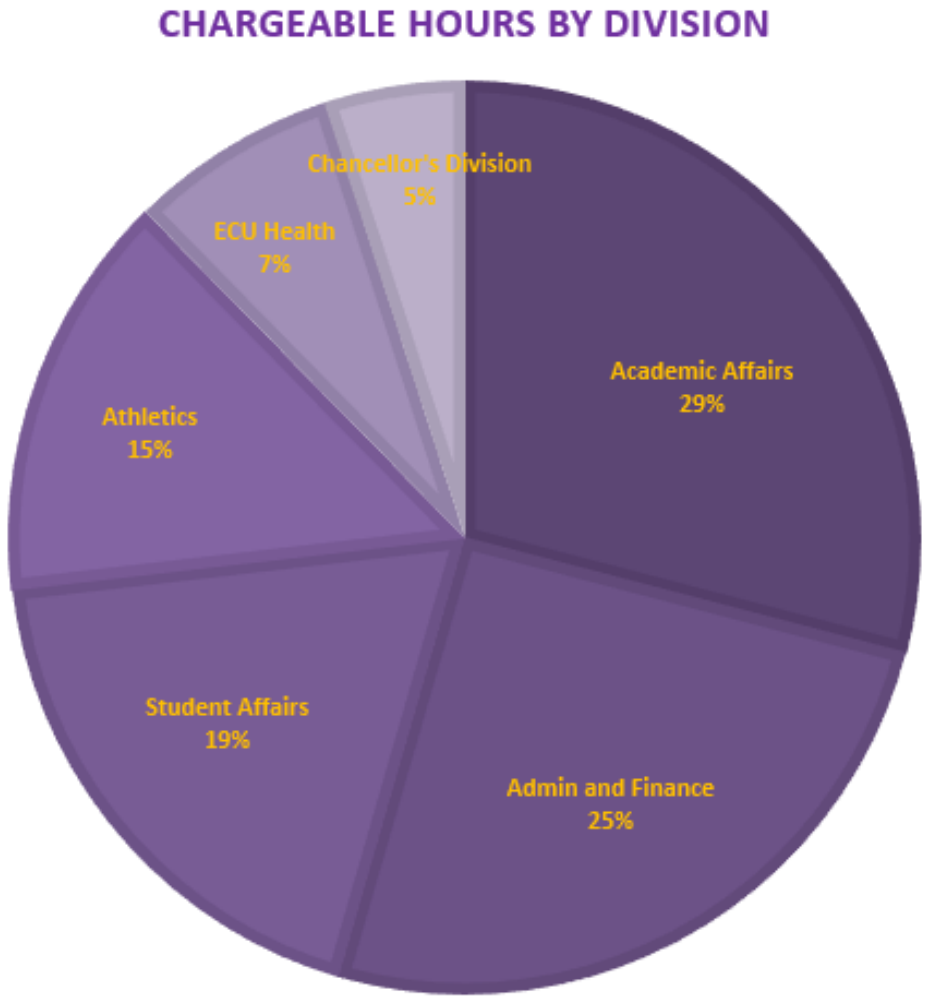


Changes from prior year

- Ops/Integrated -6%
- Advisory/Consult +3%
- Investigative +3%

Who We Served…

Percentage of chargeable time by Division



Changes from prior year

- Admin and Finance -10%
- Student Affairs + 8%
- ECU Health + 3%

Key Accomplishments

- Executed a very ambitious audit plan
- Covered high risk and high opportunity areas (data and cybersecurity, facilities security and safety, research, health care, student emergency response, compliance requirements, and more…)
- Completed consultations/advisory services regarding ECU Health, faculty revenue generation, student athlete academic data, among others
- Co-chaired the Regulatory Compliance Committee
- Continued our strong relationships with other ECU compliance and risk professionals and University leadership
- Updated the Internal Audit strategic plan and goals

Committees & Service to the University

Just a sample…

- Regulatory Compliance Committee (co-chair)
- ERM Committee
- AICFR (Internal Controls over Financial Reporting)
- Data Stewardship Committee
- Data Analytics Workgroup
- Various Compliance Committees (ADA, PCI, research, etc.)
- Youth Programs Advisory Board
- Search committees

Service to the State & Profession

Just a small sample…

- President, UNC Auditors Association
- Three team members are qualified external reviewers for audit teams at other agencies
- Guest lecturers for ECU College of Business students
- Audit Intern Program
- 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
- Routine communications to campus leaders
- Panelist and speaker for CoB Accounting Students

Community Service and Support

- Community Foundation of NC East
- ECU Purple Pantry
- Ronald McDonald House of ENC
- Humane Society of ENC
- American Cancer Society
- Western NC hurricane relief
- Others…

Disclosures *(per IIA Standards)*

During FY 2025 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

Additional Info *(per IIA Standards)*

Moving into the new FY we have the following to report:

- Operating budget has been reduced similarly to other campus units – No significant impact on our mission capability
- Personnel budget and # authorized positions is unchanged

What our Clients told us…

"You have done such an excellent job with all of this…I really do appreciate all your help…more than you can ever know or that I can ever express. Your fresh perspective is going to make our office a better place. I am so thankful."

What our Clients told us…

"This was an example where audit directly helped the University's student success goals by doing this work and providing meaningful actionable ways the process can be made better."

"You helped us find things that we didn't know...we got good stuff out of this."

What our Clients told us…

”Thank you so much for you work…I don't think anyone else could have learned the office in as much detail as you did…Your efforts understanding our role and all the information…organizing it and explaining it so others can understand it was exceptional. I know you put a lot of work into it. It is appreciated.”

What's next?

- Audits and consultations aligned with ECU's strategy, mission, and top risks
- Continuous growth and evolution
- Continuity and succession planning
- University Fraud Risk Assessment
- External Quality Review in 2026
- Continued service to the institution and community we love

Pirate Auditors

Serving with excellence and the SOUL of a championship team!