

THE OFFICE OF INTERNAL AUDIT

What is Internal Auditing?

Why is Internal Auditing here?

What does Internal Audit do?

How can you help Internal Audit?



NORTH
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INTERNAL AUDIT

WHAT DOES INTERNAL AUDIT DO?

North Carolina Central University's Internal Audit Office is currently comprised of a director and two auditors. By performing their day-to-day activities, they advise and assist management by assessing and identifying various risks across the University. They perform a variety of audits that conform to the *International Standards for the Professional Practice of Internal Auditing*.

Internal auditors begin their work every year with an annual risk assessment. Through engaging with management and other stakeholders, the internal auditors determine areas with elevated risk levels and no or few mitigating factors. These risks could involve any of the following:

- Strategic
- Operational
- Financial
- Compliance / Legal
- Reputational
- Technological
- Fraud / Misuse

Planned audits and other investigative reviews are completed through the year. Through reporting functionally to the Board of Trustees and administratively to the Chancellor, the Internal Audit Office conducts these reviews objectively and independently.

Audit programs are specifically tailored for each individual audit and investigation. Though each process is not identical, the results are very similar. The following are some of the common control issues:

- Lack of Training (job and cross-training)
- Segregation of Duties
- Communication
- Organizational Structure
- Monitoring and Reconciliations
- Compliance
- Ethical Conduct
- Management Oversight

After completing the review, IA and management agree to an action plan of how to increase internal controls and implement corrective actions. Once actions have been taken by management, a follow-up review occurs to ensure that the recommendations and corrective actions have been implemented and are functioning as anticipated.





HOW CAN YOU HELP INTERNAL AUDIT?

The Internal Audit Office works continually throughout the year to ensure satisfaction for management, faculty, staff, Board of Trustees, students, and all external constituents of North Carolina Central University. In order to provide the best service possible, we encourage you to become a partner with us. Though annual risk assessments are performed, we cannot work alone.

It is the responsibility of every citizen to report any concerns regarding operations, compliance, fraud, or abuse to the Internal Audit Office. This can be completed in various ways:

1. Accessing the NCCU website and searching for the "Internal Audit Office Fraud Report Form." This can be printed and brought or emailed to the Internal Audit Office in 201 Hoey Administration
2. Following the following link and submitting an online complaint <http://www.nccu.edu/administration/internalaudit/fraudReportForm.cfm>.
3. Sending an email to the internalauditoffice@nccu.edu
4. Calling the hotline at (919) 530-6189
5. Coming to 201 Hoey Administration and sitting down with an internal auditor.
6. Faxing a complaint to (919) 530-7656.

No matter the method, you still have the ability to remain anonymous.

