

UNC Internal Audit Program



UNC

Background

- **Prior to FY20, UNC employed a single employee as our Internal Auditor.**
- **In FY23, desiring a broader level of objective expertise, UNC solicited for an audit firm to act as our Internal Auditors**
- **Through a competitive process, Eide Bailly was selected.**
- **Eide Bailly has a variety of subject-matter experts across their firm and currently works with over 100 colleges and universities**

Risk Assessment

Eide Bailly has completed a comprehensive Risk Assessment of operational functions in the entire university, including interviews with leaders across UNC.

University of Northern Colorado – Audit Universe

Academic Affairs

Human Resources

Athletics

Information Technology

Diversity, Equity, and Inclusion

Office of Institutional Equity and Compliance

Enrollment Services

Police Department

Facilities

Student Affairs

Finance and Administration

University Advancement

Risk Assessment

Eide Bailly has classified risks based on a calculation that considers *likelihood* of the risk x *impact* of the risk and provided these findings from their initial assessment:

UNIVERSITY OF NORTHERN COLORADO – 2023 RISK ASSESSMENT

RISK ASSESSMENT – HEAT MAP

Department	LIKELIHOOD - RISKS FACTORS								Overall Likelihood Score	IMPACT - RISK FACTORS					Overall Impact Score	Overall Likelihood / Impact Score
	R.01	R.02	R.03	R.04	R.05	R.06	R.07	R.08		I.1	I.2	I.3	I.4	I.5		
	Strategic	Financial	Resource	Operational	Regulatory and Compliance	Information Technology	Student Life and Campus Safety	Reputational		Size of Entity	Compliance	Reputation	Business Operations	Financial		
Enrollment Services	20	20	25	20	20	20	15	15	155	2	3	2	3	3	13	2015
Student Affairs	20	20	25	25	15	20	20	15	160	2	2	3	3	2	12	1920
Human Resources	20	20	25	15	15	20	5	10	130	3	3	2	3	3	14	1820
Office of Institutional Equity and Compliance	15	5	20	25	20	15	15	20	145	3	3	3	2	1	12	1740
Finance and Administration	10	20	25	20	20	20	5	10	130	2	2	2	3	2	11	1430
Academic Affairs	20	20	20	20	20	15	15	10	140	2	3	2	2	2	11	1540
Police Department	5	15	25	20	15	20	20	10	130	2	2	2	3	2	11	1430
Information Technology	5	5	15	20	15	20	5	15	100	2	3	3	3	2	13	1300
Facilities	10	15	25	25	15	5	20	10	125	2	1	2	3	2	10	1250
Athletics	5	15	15	20	20	5	20	20	120	1	3	3	2	1	10	1200
Diversity, Equity, and Inclusion	20	5	20	20	20	10	15	20	130	1	3	2	2	1	9	1170
University Advancement	5	15	20	5	15	10	5	15	90	2	3	3	1	2	11	990
Total Risk Factor	155	185	260	235	210	180	160	170								

Audit Planning

Eide Bailly will work with UNC leadership to develop a roadmap of prioritized internal audits, 2-3 per year. Examples include:

Audit #	Audit Title	Department (Audit Unit)	Department Likelihood / Impact Score
High Risk Audits			
1	Admissions Process Internal Audit	Enrollment Services	2015
2	Student Enrollment & Program Completion Process	Enrollment Services	2015
3	Enrollment Trends Management Internal Audit	Enrollment Services	2015
4	Student Financial Aid Internal Audit	Enrollment Services	2015
5	Student Affairs Function Internal Audit	Student Affairs	1920
6	Human Resource (HR) Workforce Management Assessment	Human Resources	1820

Example Audits

Each internal audit will be scoped with audit objectives

Examples:

Admissions Process Internal Audit

To evaluate the effectiveness and efficiency of the admissions process to ensure adherence to admission policies and standards, state regulations, relevant legal requirements, and best practice. This audit will also assess the effectiveness of the system supporting the admission process and assess the accuracy and completeness of applicant records.

Human Resource (HR) Workforce Management Assessment

To review and ensure that the human resources (HR) functions at the university, including roles, procedures, and communication, are well-coordinated to support recruitment, onboarding, employee performance evaluations and training across the entire institution to ensure integration with organizational objectives. Additionally, to assess the university's workforce planning, compliance efforts, and internal control structure.