The University of North Carolina at Greensboro  
Office of the Internal Auditor  
Quality Assurance Review for Fiscal Year 2014

❖ Origin of Requirement for Quality Assurance Review.

- North Carolina Internal Audit Act:
  - Enacted during 2007 session of the North Carolina General Assembly.
  - Required state agencies to establish a program of internal auditing.
  - Established the Council of Internal Auditing chaired by the State Controller and supported by the Office of State Budget and Management.

- Legislation’s definition of internal audit standards incorporated the Standards for the Professional Practice of Internal Auditing issued by the Institute for Internal Auditors (IIA).
  - Quality assurance and improvement standard includes an external assessment at least once every five years by a qualified, independent reviewer.
  - One of the duties of the Council of Internal Auditing is to administer an independent peer review system for each State agency’s internal audit activity.

❖ Current Status within The University of North Carolina.

- Three of the internal audit offices have received a quality assurance review (East Carolina University, UNC Wilmington, and North Carolina State University).

- Total of eighteen entities make up The University of North Carolina (including General Administration).
  - Sixteen internal audit offices are currently in place.
  - School of the Arts and the School of Science and Mathematics receive assistance from sister institutions.

❖ Quality Assurance Review for The University of North Carolina at Greensboro.

- Internal audit plan for fiscal year 2014 will include the peer review (represents a formal recognition of the time required).

- Self-assessment will precede an external review in order to prepare.