Information Item

Quality Assessment Review AUD-2

Background Information

At the November 2, 2006 meeting, the Board approved an Audit Committee Charter which expanded the duties and responsibilities of the Audit Committee and refined the purpose, organization, and meetings. The Audit Committee now meets four times a year to carry out its oversight responsibilities, which primarily include the following:

1. Meet with University officials and/or auditors to review the results of audits, management letter comments, and other matters of interest to the committee, and to review any related corrective action plans and/or resolution reports; and

2. Review and approve a summary of the annual internal audit plan and the results of any internal audits performed; and

3. Prepare and forward to the Board of Governors an annual summary of work performed by the Audit Committee.

The University's Office of the Internal Auditor submitted a request for a peer review to the North Carolina Office of Internal Audit in August of 2014. Following a period of planning and preparation, the on-site portion of the review was completed in March of 2015. Attached is the resulting report which includes an opinion as to conformance to The Institute of Internal Auditors' International Standards for the Professional Practice of Internal Auditing.

Attachments:

External Quality Assessment of UNCG Internal Audit Function AUD-2.1

Donald C. Skeen
Director of Internal Audit