Virginia State University
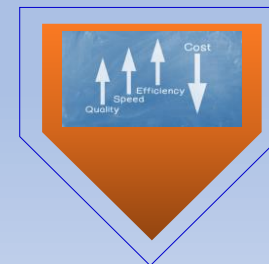# Board of Visitors
Audit & Compliance Committee

Shawri King-Casey, JD
VP, Institutional Integrity & Compliance

September 12, 2024

From *Great* challenges come *Greater Collaboration*: Auditor of Public Accounts Fiscal Year 2023 Audit Progress

VSU Priority 5: Diversify Financial Resources and Enhance Operational Effectiveness

Auditor of Public Accounts FY2023 At a Glance

Still Ongoing…

Started **Feb 1, 2024**

Fieldwork ended August 20, 2024

- **8 draft findings (2 verbal)**
- **2 new findings**
- **2 findings cleared from FY22**

Auditor of Public Accounts FY2023 By the Numbers

- 806 documents
- 376 emailed requests or follow-ups
- 11 bi-weekly audit meetings

Internal Audit Update Agenda

I. Introduction of Proposed Fiscal Year 2025 Audit Plan

II. Quality Assurance Review

2024-2025 Audit Plan Introduction

The proposed plan includes **8** audits and **1** special project:

- **2** audits are carryovers from the previous plan that were not started or completed
- **2** audits are new operational and compliance audits
- **3** audits are new IT security audits
- **1** audit is a continuous IT security audit

Proposed Audit Plan Summary

Capital Outlay Audit	Cashier Operations Audit	Gift Administration
Travel	IT Change Management	IT Policy Review
1 Sensitive IT System Security Audit	SOC Report Review	Quality Assessment Review

FY24 Carryover Audits

Fiscal Year 24 Carryover Audits			
Auditable Area	**Auditable Unit**	**Notes**	**Timing**
Finance & Administration			
Capital Outlay	**Harris Commons Building Project**	Review project for compliance with the Dept of General Services Construction and Professional Services Manual (CPSM) as well as project budget to actuals.	Currently Underway
Bursar's Office	**Cash Receipts & Operations**	This will be larger than the Bursar's office - we will look at all cash collection points and the controls surrounding those, including Athletics change funds.	January 2025

FY25 Proposed Operational Audits

Fiscal Year 25 Proposed Audits			
Auditable Area	**Auditable Unit**	**Notes**	**Timing**
Institutional Advancement	**Gift Administration**	Controls surrounding administration of gifts and donations to the University.	March 2025
Travel			June 2025
Accounts Payable	**Travel Expense Reimbursements**	These actually represent 3 different audit programs within the larger "Travel Expenses" Audit, each producing a short report on results as it concludes	
Procurement	**Travel Cards and Travel Card Program Administration**		
Athletics	**Meal Expenses, Hotel Payments, Transportation**		

FY25 Proposed IT Audits

Auditable Area	Auditable Unit	Notes	Timing
Information Technology Services			
	Change Management	Review of IT system Change Advisory Board practices and procedures against standards.	Currently Underway
	Sensitive System Review	System to be determined.	November 2024
	Service Organization Control (SOC) Report Review	Review SOC reports for our 3rd party IT vendors supplying software as a service (SaaS) products.	Continuous
	IT Policy Review	Do we have the right IT policies, are the policies properly approved, are we following the policies, do the policies need to be changed to reflect Tier 2 status?	April 2025

Fiscal Year 25 Proposed IT Audits

Quality Assessment Review

- The Office of the State Inspector General (OSIG) requires that we receive an outside quality assessment review (QAR) every 5 years.

- **Our next QAR is due NOW!**

- We are currently conducting an internal review in advance of the external review.

- We have received funding for the QAR and are currently in negotiation with a vendor to perform the review. We hope to begin in mid-October and conclude by December 15th.

QUESTIONS?