

**VIRGINIA STATE UNIVERSITY
INTERNAL AUDIT
FISCAL YEAR 2022-2023 AUDIT PLAN
(As of June 17, 2022)**

Risk-Based Assurance

<u>Planned Audit Engagements</u>	<u>Risk Area</u>
Invoice Processing	Financial
Cash Collections	Financial
Payroll	Financial
Registrar’s Office	Operational
IT System Access Controls	Operational – Information Technology

Special Projects and Audit Activities

<u>Activity</u>	<u>Overview</u>
Office of State Inspector General (OSIG) Commonwealth Fraud, Waste, and Abuse Investigations	Investigate fraud, waste, and abuse allegations received by the OSIG.
Special Projects and Internal Investigations	Conduct special projects and internal investigations, as necessary.
Corrective Action Plan (CAP) Audit Follow-up	Conduct follow-up audit procedures to ensure that management is implementing controls based on their responses to audit report recommendations.
Management and Board of Visitor (BOV) Requests	Perform requests by management and BOV, as necessary.
Consulting Services	Perform consulting services, as necessary.
Quality Assurance and Improvement Program (QAIP)	As part of the QAIP, an internal and/or external assessment that covers aspects of the internal audit activity to evaluate the internal audit activity’s conformance with the Standards.

Audit Resources

In addition, audit resources are allocated to accommodate the following:

- Audit Plan and Risk Assessment
- BOV Meetings and Report Preparation
- Business Operations and External Communications
- Staff Performance, Professional Development/Training
- Emerging Compliance, Internal Control Awareness, President’s Cabinet
- Technology Governance, Systems Implementation, Shared Oversight
- General administration functions
- Compensated absences, such as annual/family personal, sick, and holiday leave

The fiscal year 2022-23 audit plan is based on professional staffing of four (4) full-time equivalents (FTEs).