



**FINANCE AND BUDGET
COMMITTEE**

June 7, 2024

2024-25 INTERNAL AUDIT WORK PLAN

REQUEST:

Approval of the 2024-2025 Internal Audit work plan (attached).

FACTS:

The Western Kentucky University Office of Internal Audit is responsible for preparing a fiscal year work plan, which is approved by the Finance & Budget Committee on an annual basis. The fiscal year 2025 work plan has been drafted and includes tasks such as risk-based audits, required projects, and management requests. Internal Audit considers the risk assessment performed with the President's Cabinet members when determining projects to include in the work plan.

BUDGETARY IMPLICATIONS:

Sufficient funds are budgeted within the Office of Internal Audit to complete the proposed plan.

RECOMMENDATION:

President Timothy C. Caboni recommends approval of the 2024-25 internal audit work plan.

MOTION:

Approve the 2024-25 internal audit work plan.

Work Plan
July 1, 2024 - June 30, 2025

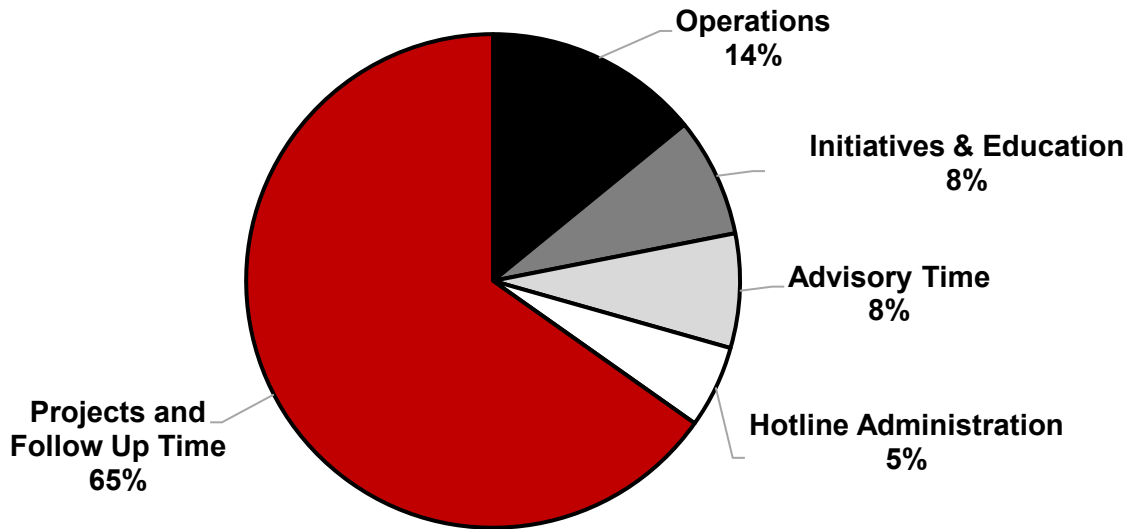
Type	Name of Project	Preliminary Audit Objective/Scope	Type	Division
Risk-based projects	College of Education and Behavioral Sciences**	Review of business processes. Schools expected to be audited on a rotating basis.	Assurance	Academic Affairs
	Undergraduate Academic Advising	Review effectiveness of undergraduate academic advising processes.	Assurance	Enrollment and Student Experience
	Gordon Ford College of Business Academic Program Evaluations	Partner with Gordon Ford personnel to explore available data and identify key metrics for evaluating the efficiency of academic operations.	Advisory	Academic Affairs
	Strategic Plan Metrics	Evaluate WKU Strategic Plan Metrics for completeness and alignment with strategic plan.	Assurance	Strategy, Operations, and Finance
Required projects	President's Travel and Entertainment Expenses	Evaluate President's travel expenses and non-payroll reimbursements for compliance with employment agreement and university policies.	Compliance	Office of President
	Special License Plates Reconciliation	Verify that funds from the Special License Plates Program were adequately documented and reconciled to comply with the program's guidelines.	Compliance	Strategy, Operations, and Finance
Management Requests	Payroll Processes	Coordinate with payroll personnel to obtain a basic understanding of payroll processes and note any opportunities for improved efficiencies.	Advisory	Strategy, Operations, and Finance
	To be determined	Time reserved to perform investigations resulting from hotline reports and/or respond to management/Board of Regent requests during the year.	Contingent	Contingent

Type	Name of Project	Preliminary Audit Objective/Scope	Type	Division
Backup projects*	RAMP Budget Model Governance	Review RAMP Budget Model policies, procedures, and governing documents. Assess for adequacy of design and determine if controls are operating as intended.	Assurance	Office of President
	Risk Assessment - Minors on Campus	Survey campus units to estimate the number of minors and minor programs, making note of high risk activities involving minors (e.g., one on one interactions, overnight stays, transporting minors).	Advisory	Office of President
	Emergency preparedness and response**	Review emergency plans and communication of those plans to campus leaders.	Assurance	Strategy, Operations, and Finance

*Backup projects are considered when contingent time is not needed for unplanned investigations or management requests during the year.

**Carried forward from FY2024 Work Plan

FY2025 Work Plan Time by Type*



*Excludes holidays and vacation/sick time