



FLORIDA A&M UNIVERSITY
DIVISION OF AUDIT

Division of Audit FY 2023- 2024 Work Plan

Report #22-23-008

May 26, 2023



EXECUTIVE SUMMARY

The work plan projects included in this report are risk-based to provide the most effective coverage of University operations and utilization of Division of Audit (DoA) resources in areas where assurance, advisory, and risk management services can assist management in achievement of the University's strategic priorities and business objectives.

In planning our work, we heavily weighted the operational and financial impacts of statutory and regulation changes, and the university's associated responses while taking into consideration where our efforts could best support the University's Strategic Plan priorities and goals, and the President's Goals.

This plan will guide our activities over the next year and will be adjusted to meet management's and the Board's needs as other priorities are identified.



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BACKGROUND

Professional auditing standards¹ state that the chief audit executive (CAE) must establish a risk-based plan to determine the priorities of the internal audit activity, consistent with the organization’s goals. Additionally, the CAE must review and adjust the plan, as necessary, in response to changes in the organization’s business, risks, operations, programs, systems, and controls. The CAE must then communicate the internal audit activity’s plans and resource requirements, including significant interim changes, to senior management and the board for review and approval.

Every entity exists to realize value for its stakeholders. Value is created, preserved or eroded by management decisions in all aspects of an entity’s activities, from strategy setting to daily operations. Entities failing to recognize the risks they face, from external or internal sources, and to manage them effectively, can destroy value. An effective starting point for understanding risk is to take a look at all aspects of an entity’s activities.

The 2023-2024 Audit Work Plan, was developed based on information from a university-wide risk assessment that included risk surveys, workshops, and other channels of communication with leadership, faculty, staff, and students. The top ten risks for the university are identified in the chart below.

FAMU TOP 10 RISKS for FY 2023 - 2024			
1	Campus Safety and Security	6	Emergency Preparedness
2	Talent Management	7	Culture of Accountability
3	IT/Cybersecurity	8	Privacy and Data Governance
4	Staff and Student Mental Health	9	Legislation Impacts from Florida’s 2023 Session
5	Organizational Change Management	10	Athletics

The internal audit and enterprise risk management function work plans are designed to address high risk areas of the university and support the achievement of [Boldly Striking, Florida A&M University’s \(FAMU\) 2022-2027 Strategic Plan](#).

¹ International Standards for the Professional Practice of Internal Auditing (Standards) – Performance Standards 2010 Planning



INTERNAL AUDIT RESOURCES

The Division of Audit has the following staff to support the internal audit function and work plan.



Joseph Maleszewski
VP for Audit/CAE
(1800 Hours)



Deidre Melton
AVP for Audit/CRO
(900 Hours)



Arriet Foster
Lead Sr. Auditor & Investigator
(1800 Hours)



Trystal Wright
Sr. Auditor & Investigator
(1800 Hours)



William Thomson
Sr. IT Auditor & Investigator
(1800 Hours)



Erica Thames
Sr. Auditor & Investigator
(1800 Hours)



Crisencia Brown
Auditor & Investigator
(1800 Hours)



Rasheedat McKay
Auditor & Investigator
(1800 Hours)



INTERNAL AUDIT WORK PLAN



Board of Trustees (Mandatory)

- Athletics Financial Review - Fall 2023
- Athletics Financial Review - Spring 2023



Florida Board of Governors (Mandatory)

- Performance-based Funding Data Integrity Audit (Strategic Priority 4)
- Foreign Influence Audit (Strategic Priority 2)
- Post-Tenure Review Audit (Strategic Priority 2)



Operational

- Property Management Audit (Strategic Priority 5)
- Campus Safety & Security (Strategic Priority 5)



Academic Affairs Advisory Services

- Colleges & Schools: Performance Based Funding (Strategic Priority 4)
- Colleges & Schools: National Rankings (Strategic Priority 1 - 2)
- Colleges & Schools: Strategic Plan (Strategic Priorities 1 - 5)
- Colleges & Schools: Operations (Strategic Priority 5)



IT/Cybersecurity

- Cybersecurity Maturity Model Certification Level 1 Self- Assessment (Strategic Priority 2)
- Gramm-Leach Bliley Act Audit (Strategic Priority 5)



FAMU Committees

- Athletic Action Plan Implementation Team and Workgroup (Strategic Priority 5)
- Metrics and Rankings Workgroup (Strategic Priorities 1 - 5)
- Civil Discourse Committee (Strategic Priority 1 - 2)



Training and Awareness

- Fraud Awareness Week (Strategic Priority 5)
- Internal Audit Awareness Month (Strategic Priority 5)
- FAMU Fundamentals (Strategic Priority 5)
- FAMU Management Seminar (Strategic Priority 5)



DoA Services

- External Audit Coordination
- Investigative Services
- Management Requests
- Audit, Advisory, & Investigative Follow-up



ENTERPRISE RISK MANAGEMENT RESOURCES

The Division of Audit has the following staff to support the ERM function and work plan.



Deidre Melton
AVP for Audit & Chief Risk Officer
(900 Hours)



William Knight
ERM Coordinator
(1800 Hours)

We have requested the following additional staff resources through the University's budget process for the 2023-2024 fiscal year. The work plan is built on the assumption that we will receive the requested positions.



Future Employee #1
Operations ERM Coordinator
(1800 Hours)

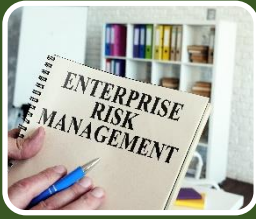


Future Employee #12
ERM Analyst
(1800 Hours)

Additional assistance is expected through the Federal Work Study Program. This program allows for the ERM function to receive two student workers for approximately 15 hours per week during the Fall and Spring terms.

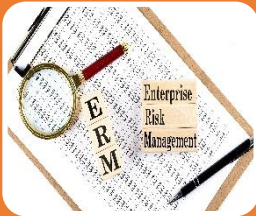


ENTERPRISE RISK MANAGEMENT WORK PLAN



ERM Purpose and Scope

- ERM Policy Review
- Risk Appetite Statement Review
- Strategic Plan Risk Assessment
- Risk Based Budget Tools



ERM Centralization and Accountability

- ERMAC: Strategic and Performance
- ERMAC: Operational Risk Managers (Cohort 1)
- ERMAC: Operational Risk Managers (Cohort 2)



ERM Process

- Risk Workshops
- Risk and Controls Certification Program
- University Risk Assessment
- Risk Mitigation
- Risk Alerts - Emerging Risks
- Risk Bulletins



Campus Risk Management Culture

- ERM Awareness Week
- ERM On-Demand Training Courses
- Risk Champion Program
- ERM Newsletter and Infographics
- Risk Culture Survey



Special Projects

- Crisis Management Toolkit
- Cybersecurity Toolkit
- Athletics Risk Toolkit
- Artificial Intelligence Risk Toolkit
- ERM Standard Operating Procedures



PROJECT TEAM

Engagement was conducted by



Deidre Melton, MBA, CFE, CIA, CISA, CISM, CDPSE, CRISC, CRMA
Associate Vice President for Audit and Chief Risk Officer

Engagement was supervised and approved, and distributed by:



Joseph K. Maleszewski, MBA, CIA, CGAP, CISA, CIG, CIGA, CIGI, CCEP,
CCA, CFE
Vice President for Audit, Chief Audit Executive, and Inspector General



NOTE: This report was approved by the BOT
Audit and Compliance Committee and full BOT
on June 8, 2023.

STATEMENT OF ACCORDANCE

The Division of Audit's mission is to enhance and protect the value of FAMU and its stakeholders by providing excellence in risk-based and objective assurance, advice, and insight through the promotion of accountability, integrity, and efficiency.

We developed the work plan in accordance with the International Standards for the Professional Practice of Internal Auditing. Those standards require we plan and conduct a risk assessment to use as a basis for the development of the audit work plan aligned with university goals. We believe the evidence obtained provides a reasonable basis for our risk assessment and conclusions based on our objectives.

Please address inquiries regarding this report to the Division of Audit at (850) 412-5479.

<https://www.famu.edu/administration/audit/>