



FLORIDA A&M UNIVERSITY
DIVISION OF AUDIT

Division of Audit FY 2024-2025 Work Plan

Report #23-24-002

May 16, 2024



EXECUTIVE SUMMARY

The Division of Audit (DoA) is committed to enhancing the University's capacity to achieve its strategic priorities and business objectives through risk-based audit and advisory services. This work plan outlines our focused efforts to provide comprehensive coverage of university operations, leveraging our resources in areas that most significantly impact the institution's success.

In the development of this year's work plan, we prioritized areas affected by recent statutory and regulatory changes, recognizing the substantial operational and financial implications for the university. Our approach is intricately aligned with the University's Strategic Plan, directly supporting its outlined priorities and goals, as well as aligning with the President's Goals.

Our activities over the coming year will be guided by this plan, which remains flexible to adapt to emerging priorities identified by management and the Board. This adaptive strategy ensures that our efforts are continuously aligned with the University's evolving needs, providing targeted, strategic support that promotes effectiveness and efficiency across university operations.

Through this work plan, the DoA will continue to deliver valuable insights and guidance, assisting university management in navigating the complexities of the higher education landscape, thus contributing to the institution's overarching mission and vision.



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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 2024-2025 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 2024-2025			
1	Staff and Student Mental Health	6	Campus Safety and Security
2	Talent Management	7	Organizational Change Management
3	Culture of Accountability	8	Human Resources Operations
4	Financial Management	9	Financial Aid
5	IT/Cybersecurity	10	Political Impact and Legislation

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)



Nancy Shepherd
Lead Sr. Auditor
(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 2024
- Athletics Financial Review - Spring 2024



Florida Board of Governors (Mandatory)

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



Operational

- Controller's Office Control Self- Assessment (Strategic Priority 5)
- Campus Safety & Security (Strategic Priority 5)



Academic Affairs Advisory Services

- Colleges & Schools: Operations (Strategic Priority 5)



IT/Cybersecurity

- Cybersecurity Maturity Model Certification Level 1 Self- Assessment (Strategic Priority 2)
- IT Governance (Strategic Priority 5)



FAMU Committees

- Athletic Action Plan Implementation Team and Workgroup (Strategic Priority 5)
- Policy Advisory Committee (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



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

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/>