FY 2011 UVI INTERNAL AUDITOR AUDIT WORK PLAN														
DRAFT														
Mission: Assist the Board of Trustees, Audit Committee of the Board of Trustees, President, and University managers in the discharge of their oversight, management, and operating responsibilities, in relation to governance processes, the systems of internal controls, and compliance with laws, regulations and University														
policies by providing relevant, timely, independent, and objective assurance, advisory and investigative services using a systematic, disciplined approach to evaluate risk and improve the effectiveness of control and governance processes.														
Goal: To produce quality audit products in a professional, timely manner that add value and assist the University with meeting its mission and values														
Purpose of plan: To identify proposed audit projects and timelines to complete such projects		Individ												
		1,920						FY 2	2011					·
ACTIVITY DIRECT		Hours	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Transition - Prior Audit Reports, Charter, Board Minute Meetings, Policy Manuals		80												
Audit Charter/Internal Controls/FAQs/Audit Types - creation, devlopment, compilation, publication		200												
Audit Website - FAQs, Internal Controls, Audit Types, Audit Plan, Audit Charter, Audit Reports		60												
Risk Assessment - Cabinet and Internal Audit		300												
Audit Plan FY 2012		100												
FY 2010 Financial Audit (outsourced)		40												
Review of PCard Transactions		200												
Review of Cash Transactions at Auxiliary Functions [Include review of Bank Statement Reconciliation]		200												
Special Request Projects		150												
	 63%	1330										 	\vdash	<u> </u>
ACTIVITY INDIRECT														
Audit Committee and Board support	10%	192												
Training & Professional development	4%	80												
Administration	10%	192												
Leave (Including Thanksgiving, Christmas Holiday, and other Holiday closures)	13%	250		1			1	1						
	37%	714												
		2,044										i '	1	
	 от	124												
														<u> </u>
			Explanation of color coding											
Hours based on annual work hours of 1,920 (48 weeks X 40 hour workweek)			In Prog										L	L
Hours for each assignment are estimates only; scope and objectives dictate total hours committed.					t Functi									<u> </u>
Assumption: One auditor with administrative support staff; financial audit outsourced			Proposed (pending Committee approval)							L'	L			
			Audits	to be 0	Dutsour	ced								
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