

Annual Audit Plan - Fiscal Year 2021

<b>FY 2021 Audit Plan</b>	<b>Budget</b>	<b>Percent of Total</b>	<b>Risk</b>	<b>Primary Taxonomy</b>	<b>Specialty Audit Used</b>	<b>General Objective/Description</b>
<b>Assurance Engagements</b>						
Research Pre- and Post-Award Process and Controls	350		Critical	Research	Data Analytics	Examine selected procedures and controls
Workflow Process and Controls	300		High	Information Technology	Data Analytics	Examine process and controls with workflow approvals
Revenue Reporting - Third Party Applications	300		Critical	Finance	Data Analytics	Examine procedures over revenue collection and reporting from third party applications
Contract Bidding and Award Process	350		High	Purchasing/Supply Chain	N/A	Evaluate procedures over the contract bid and award process
Cash Collection/Deposit Procedures	200		Critical	Finance	N/A	Evaluate cash collection and deposit procedures
TAC 202 System Security - IS Governance and Oversight	150		High	Information Technology	IT	Evaluate compliance with IT security standards as required by Texas Administrative Code 202
<b>Assurance Engagements Subtotal</b>	<b>1650</b>	<b>35.3%</b>				
<b>Advisory and Consulting Engagements</b>						
Reserve for Consulting Engagements/General	500		N/A	N/A	N/A	Other consulting projects or non-specific consulting, based on 3 year average. May include CARES Act and Title IX advisory engagements, on an as-needed basis
Training provided by Internal Audit	40		N/A	N/A	N/A	Anticipated training to be provided on audit/fraud related subjects
Meetings with Management	40		N/A	N/A	N/A	Meetings with the President and executive management
Compliance Meetings/Coordination	40		N/A	N/A	N/A	Participation in, and coordination with compliance activities
Other Committees	10		N/A	N/A	N/A	Participation on other UTPB committees
<b>Advisory and Consulting Engagements Subtotal</b>	<b>630</b>	<b>13.5%</b>				
<b>Required Engagements</b>						
TEC 51.9337 Procurement Compliance Assessment	30		High	Purchasing/Supply Chain	N/A	Review procurement policies and procedures
Annual Financial Report - FY 2020	5		N/A	Finance	N/A	Assist external auditors
Annual Financial Report - Interim Procedures - FY 2021	5		N/A	Finance	N/A	Assist external auditors

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<b>Required Engagements Subtotal</b>	<b>40</b>	<b>0.9%</b>				
<b>Investigations</b>						
Investigations Reserve/General	600					Investigations, complaints, hotline tips as they occur - based on 3 year average
<b>Investigations Subtotal</b>	<b>600</b>	<b>12.8%</b>				
<b>Reserve</b>						
Special requested or unanticipated audits/projects	400					To provide for special requests from the President, executive management, audit committee, unanticipated events, and to-be-determined UT System engagements, that have not been specifically budgeted
<b>Reserve Subtotal</b>	<b>400</b>	<b>8.5%</b>				
<b>Follow-Up</b>						
General follow-up	150					Follow-up work on outstanding audit recommendations
<b>Follow-Up Subtotal</b>	<b>150</b>	<b>3.2%</b>				
<b>Development - Operations</b>						
Annual Risk Assessment and Audit Plan	240					Required annually and includes quarterly updates
Annual Internal Audit Report - FY 2020	30					Required annually by SAO - covers audit activity during FY 2020
Internal Quality Assessment	60					Required periodically to review internal audit procedures, documentation and overall quality control practices to assure conformance to IIA and GAGAS (Yellow Book) standards
Internal Audit Committee	360					Preparation for audit committee meetings and meetings with audit committee members
IT issues, website maintenance, TeamMate	150					Technical issues related to remote and office workstations, website data updates, and application of TeamMate
Other required work - UT System	60					Other work required by UT System, including weekly CAE meetings and general reporting of performance metrics
Outside audit coordination/tracking	40					Coordination and monitoring of status of outside audits

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UT System Council Meetings (non-CPE hours)	30					Attend meetings of UT System Audit Council as required
<b>Development - Operations Subtotal</b>	<b>970</b>	<b>20.7%</b>				
<b>Development - Initiatives and Education</b>						
Professional Organizations	20					Participation in IIA, CISA, AICPA, ACFE and ACUA organizations
Required Continuing Professional Education (CPE)	140					Required continuing education in order to maintain professional certifications
Other Training, including travel	80					Other necessary training that is non-CPE, including travel
<b>Development - Initiatives and Education Subtotal</b>	<b>240</b>	<b>5.1%</b>				
<b>Total Budgeted Hours</b>	<b>4680</b>	<b>100.0%</b>				