The University of Texas Permian Basin
FY 2024 Annual Audit Plan
FY 2024 Internal Audit Estimated Budget $350,000

FY 2024 Audit Plan	Budget	Percent of Total	Risk	General Objective/Description
Assurance Engagements				
Export and Intellectual Property	250		High	Evaluate adequacy of procedures and controls to guard against unauthorized access or release of information.
Cybersecurity and Threat Response	300		High	Determine if cybersecurity protections and threat response activities intended to guard against both internal and external threats are in place, function effectively and are designed to evolve rapidly as emerging threats develop. This engagement includes compliance with applicable Texas Administrative Code §202.76 security control standards.
Use of Donor Funds	200		High	Determine whether controls are in place and effective to ensure gifted funds are spent for donor-intended purposes.
Assurance Engagements Subtotal	**750**	**19.6%**		
Advisory Engagements				
Reserve for Consulting Engagements/General	200		N/A	Consulting projects or non-specific consulting on an as-needed basis.
Disaster Recovery/Business Continuity	200		Critical	Advisory services related to planning, development and implementation of DRP and BCP, including facilitating coordination with business areas on development of business continuity plans.
Benefits Proportionality	50		Medium	Review/confirm corrective actions implemented by Office of Accounting are still in place and performing as intended.
Meetings with Leadership	40		N/A	Meetings with the President and executive management.
Continuous Auditing / Data Analytics	100		N/A	Perform recurring data analyses to monitor risk areas to be determined (e.g., procurement card use).
Advisory Engagements Subtotal	**590**	**15.4%**		
Required Engagements				
TEC 51.9337 Compliance Assessment	20		Low	Determine compliance with Texas Education Code 51.9337 in regard to purchasing policies and staff certifications.
Joint Admissions Medical Program (JAMP) Funds	80		Low	Required under agreement between UTPB and the JAMP Council,determine the appropriateness of FY22 and FY23 program expenditures.
Annual Financial report - FY 2023 (assist Deloitte)	5		N/A	Provide minimal assistance to external auditors.
Annual Financial Report - Interim Procedures - FY 2024 (assist Deloitte)	5		N/A	Provide minimal assistance to external auditors.
Required Engagements Subtotal	**110**	**2.9%**		
Investigations				
Investigations - Reserve/General	250			Investigations, complaints, hotline tips on as-needed basis.
Investigations Subtotal	**250**	**6.5%**		
Reserve				
Reserve for management requests, emerging risks, and other unanticipated audits/projects	780			To provide for emerging risks as well as special requests from the President, executive management, audit committee, unanticipated events, other engagements that have not been specifically budgeted, and engagements proposed by new CAE upon re-assessment of risk.
Reserve Subtotal	**780**	**20.4%**		
Follow-Up				
General follow-up procedures	100			Follow-up on outstanding recommendations as necessary.
Follow-Up Subtotal	**100**	**2.6%**		

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Development - Operations				
Annual Risk Assessment and Audit Plan	140			Required annually.
Annual Internal Audit Report - FY 2023	40			Required annually by SAO - covers audit activity during FY 2023.
Quality Control Processes/External Review	100			Work associated with external peer review required every three years to validate conformance to IIA, GAGAS (Yellow Book) and Texas Internal Auditing Act requirements.
Internal Audit Committee	250			Preparation for audit committee meetings and meetings with audit committee members.
IT issues	30			Technical issues related to remote and office workstations and website data updates.
Other required work - UT System	40			Other work required by UT System, including weekly CAE meetings and general reporting of performance metrics.
TeamMate	40			TeamMate reporting/changes, including setting up new audits/projects.
Outside audit coordination/tracking	40			Coordination and monitoring of status of outside audits.
UT System Council Meetings (non-CPE hours)	20			Attend meetings of UT System Audit Council as required.
Audit-related staff meetings/discussions	180			Discussion of audit-related issues not specific to one engagement.
Development - Operations Subtotal	**880**	**23.0%**		
Development - Initiatives and Education				
Required Continuing Professional Education (CPE)	120			Required continuing education in order to maintain professional certifications.
Other Training, including travel	160			Other necessary training that is non-CPE, including travel.
Audit software conversion and training	80			For converting to new audit software application.
Development - Initiatives and Education Subtotal	**360**	**9.4%**		
Total Budgeted Hours	**3820**	**100.0%**		