2024 Audit Plan Overview

PURDUE UNIVERSITY®
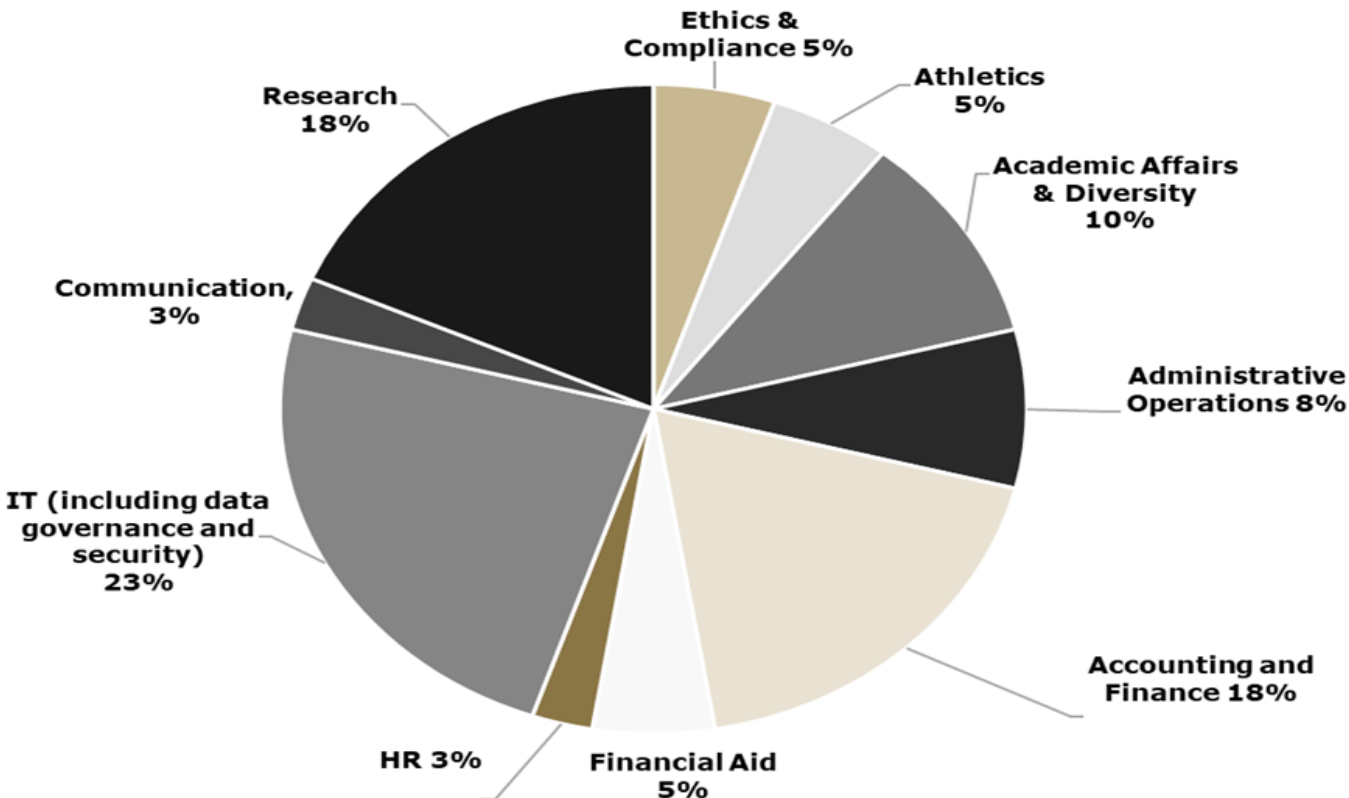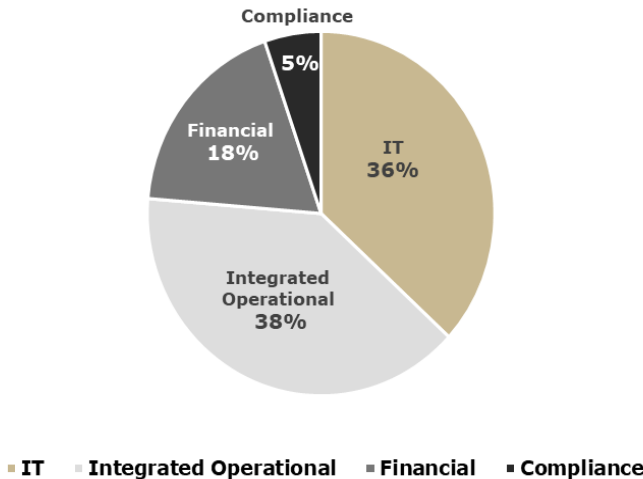
2024 Audit Plan Summary

- Utilization of a risk-based approach in plan development.
- Projects derived from top inherent risks, along with moderate risks identified in the 2023 ERM assessment.
- ERM Phase 4 testing complements the Audit Plan, addressing top University risks.
- Internal Audit's ongoing support for the external audit
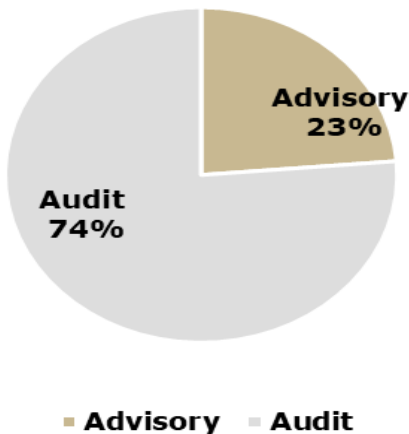- Continuous monitoring of the risk environment in 2024 for agility in addressing changes

2024 Audit Plan Projects by Functional Area

Ethics & Compliance 5%
Athletics 5%
Academic Affairs & Diversity 10%
Administrative Operations 8%
Accounting and Finance 18%
Financial Aid 5%
HR 3%
IT (including data governance and security) 23%
Communication, 3%
Research 18%

2024 Audit Plan by Type

Compliance 5%
IT 36%
Integrated Operational 38%
Financial 18%

Legend: IT | Integrated Operational | Financial | Compliance

2024 Audit Plan by Approach

Advisory 23%
Audit 74%

Legend: Advisory | Audit

Below is the total distribution of audit projects (all 38) mapped to all risk types, with the addition of: *Top IT risks (*identified through the ITGC risk assessment), Moderate risks and External Audit Support

- Of the 38 projects, 15 directly address Top14 risks.
- Some research and IT related risks require multiple audit projects to address.

2024 Audit Plan Project Distribution vs All Risk Types
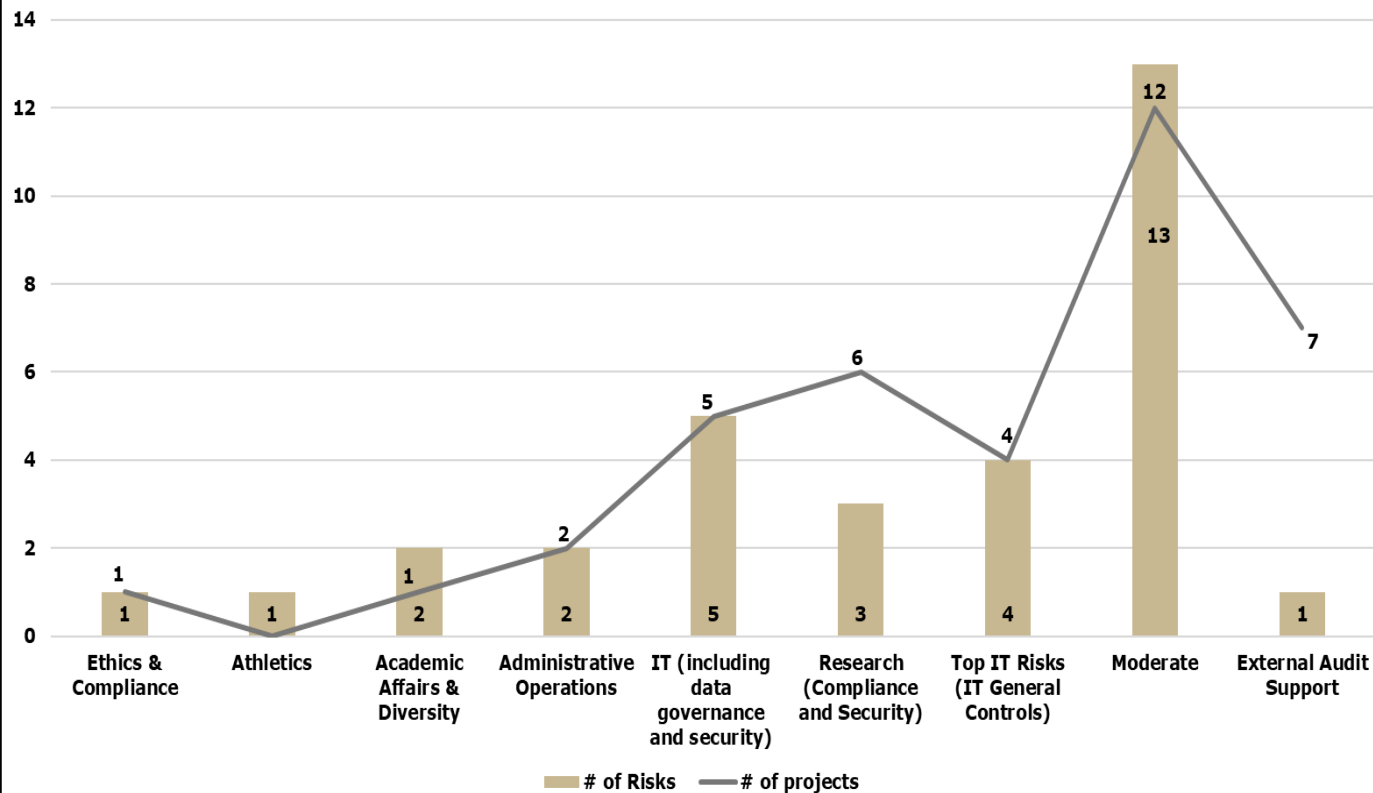
2024 Audit Plan Project Distribution vs Top14 Risks