

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors for the University of Louisiana System hereby approves the Board Operations and System Universities' Fiscal Year 2024-25 Internal Audit Plans

University of Louisiana System
Annual Internal Audit Plan FY 2024-25

(

Grambling State University	1) Quality Assurance and Improvement Program with External Validation
	2) Audit of Cybersecurity
	3) Review of Athletic Ticket Operations
	4) Audit of Purchasing Card
	5) Audit of Travel Card
Louisiana Tech University	1) Quality Assurance and Improvement Program with External Validation
	2) Audit of Cybersecurity
	3) Review of Purchasing Card & Travel Cards
	4) Review of Barnes and Noble Contract
	5) Athletic Ticket Office and Finance Office Procedures
McNeese State University	1) Audit of Cybersecurity
	2) Audit of the Purchase Card Program
	3) Review of Athletic Office Operations
	4) Review of Cash Handling
Nicholls State University/ University of New Orleans	1) Audit of Cybersecurity (Nicholls)
	2) Audit of Athletic Business Operations (Nicholls)
	3) Audit of Cybersecurity (UNO)
	4) Audit of Purchasing Card (UNO)
	5) Audit of Travel Card (UNO)
Northwestern State University	1) Quality Assurance and Improvement Program with External Validation
	2) Audit of Cybersecurity
	3) Audit of Travel Card Program
	4) Review of Cash Collection Sites
	5) Review of Cashier Vault Reconciliation
Southeastern Louisiana University	1) Quality Assurance and Improvement Program with External Validation
	2) Review of Cybersecurity
	3) Audit of Workday
	4) Audit of Inventories
	5) Review of Onboard Process for Athletics
	6) Review of Student Workers' Time
	7) Audit of New Student Admissions
University of Louisiana at Lafayette	1) Quality Assurance and Improvement Program with External Validation
	2) Review of Cybersecurity
	3) Review of Innovation Management: Intellectual Property & Technology Transfer
	4) Audit of University Camps Administration
University of Louisiana Monroe	1) Quality Assurance and Improvement Program with External Validation
	2) Review of Cybersecurity
	3) Review of Internal Control & Compliance over ULM Endowed Chair & Professorship Expenditures
	4) Review of Internal Control over ULM Psychology Program Asset Management
	5) Review of Cash Handling - Cash Collection Centers
Board Office	1) Review of Institutional Quarterly Reports
	2) Review of Ethics Compliance

June 2024

Table of Contents

Summary of Audit Reports Issued Between 4/13/24 and 6/3/24

Grambling State University

Internal Audit Report

1. Vault Reconciliations Report FY2024 (4th)

Louisiana Tech University

Internal Audit Report

1. Audit of Professional Aviation Ce

McNeese State University

Internal Audit Report

1. Governor's Program for Gifted Children (1st Follow-up)

Audit Initiation:

This audit was conducted to comply with IIA Standard 2500 – Monitoring Progress, which requires follow-up reviews to ensure management's actions have been effectively implemented.

Audit Scope and Objective:

To determine if management has taken reasonable steps to implement the recommendations from the report titled Governor's Program for Gifted Children issued on February 17, 2023.

Observations:

The Office of Internal Audit is unable to determine whether the observations are resolved. They will follow up in one year. Management provided report to a university lobbyist who is working with the Department of Administration.

Management Response and Corrective Plan:

The corrective plan is still in progress.

External Audit Report

1. Agreed-Upon Procedure Report on the Federal Perkins Loan Program Assignment and Liquidation

Audit Initiation:

These external procedures performed by the Louisiana Legislative Auditor (LLA) are required for the Federal Perkins Loan Assignment and Liquidation.

Audit Scope and Objective:

The agreed-upon procedures ensured compliance outlined in Title 34 CFR Section 668.14, 34 CFR Section 668.26, 34 CFR Section 674 and procedures contained in the Federal Perkins Loan Program Assignment and Liquidation Guide.

Observations:

- x Observation 1: LLA was unable to confirm McNeese informed the Department of Education how they provide for the collection of the outstanding loans made under the loan program because all loans had either fully retired or assigned and accepted by the department.

- x Observation 2: There were two misclassifications that impacted the Fiscal Operations Report and Application to Participate (FISAP). The errors caused an increase in the number of borrowers on row 6 from one to 488 and increase the loan principal assigned to and accepted by the US from \$7,650 to \$1,047,861. The section also required an increase of \$7,650 to row 53 for the cost of loan principal and interest assigned to and accepted by the US bringing the total to \$1,340,273. McNeese corrected and resubmitted the FISAP.

Management Response and Corrective Plan:
Not applicable for agreed-upon procedures.

Northwestern State University

Internal Audit Reports

1. Internal Assessment and Ongoing Monitoring of NSU's Internal Audit Activity FY24

Audit Initiation:

In accordance with Section 1300 of the Standards , NSU conducted an internal self-assessment.

Audit Scope and Objective:

To evaluate conformance with the Standards and Code of Ethics.

Observations:

None noted.

Management's Response and Corrective Plan:

Not applicable.

2. Review of Purchase Card Program

Audit Initiation:

This audit was included on the Board-approved audit plan.

Audit Scope and Objective:

To determine whether NSU's internal control structure over the P-card program is properly designed and operating effectively to provide reasonable assurance of compliance with applicable NSU policies and procedures, as well as applicable statutes and regulations.

Observations:

- x Observation 1: There were five transactions totaling \$8,227 that were approved using the credentials of someone who was separated from the university.
Recommendation 1: Management should stress the importance of not sharing credentials with subordinates. If delegate authority must be provided, management should utilize CBA or another method.
- x Observation 2: There were nine transactions that did not have an approver sign off in Works.
Recommendation 2: Management should implement a more thorough review process to identify transactions that have not been signed off in Works.
- x Observation 3: There were two purchases made within 7 business days in the amount of \$4,694.36 and \$2,581.99 by one cardholder for promotional items out of the same fund budget in what appears to circumvent the single transaction limit threshold.

Recommendation 3: Management should ensure review of transactions by vendor or post-date quarterly to detect any transactions to the same vendor for the same

Recommendation 1: Management should design and implement safeguards to control the risks identified through the risk assessment. Management should regularly monitor the effectiveness of the key controls, systems, and procedures put in place to safeguard student information.

- x Finding 2: Weakness in Controls over Information Technology
NSU did not have adequate controls over certain information technology functions and cyber-related response documentation.

Recommendation 2: Management should improve its security controls and incident response documentation procedures.

Management's Response and Corrective Plan:

Management concurred with findings and provided corrective plans.

Southeastern Louisiana University

Internal Audit Report

1. Audit of Movable Property

Audit Initiation:

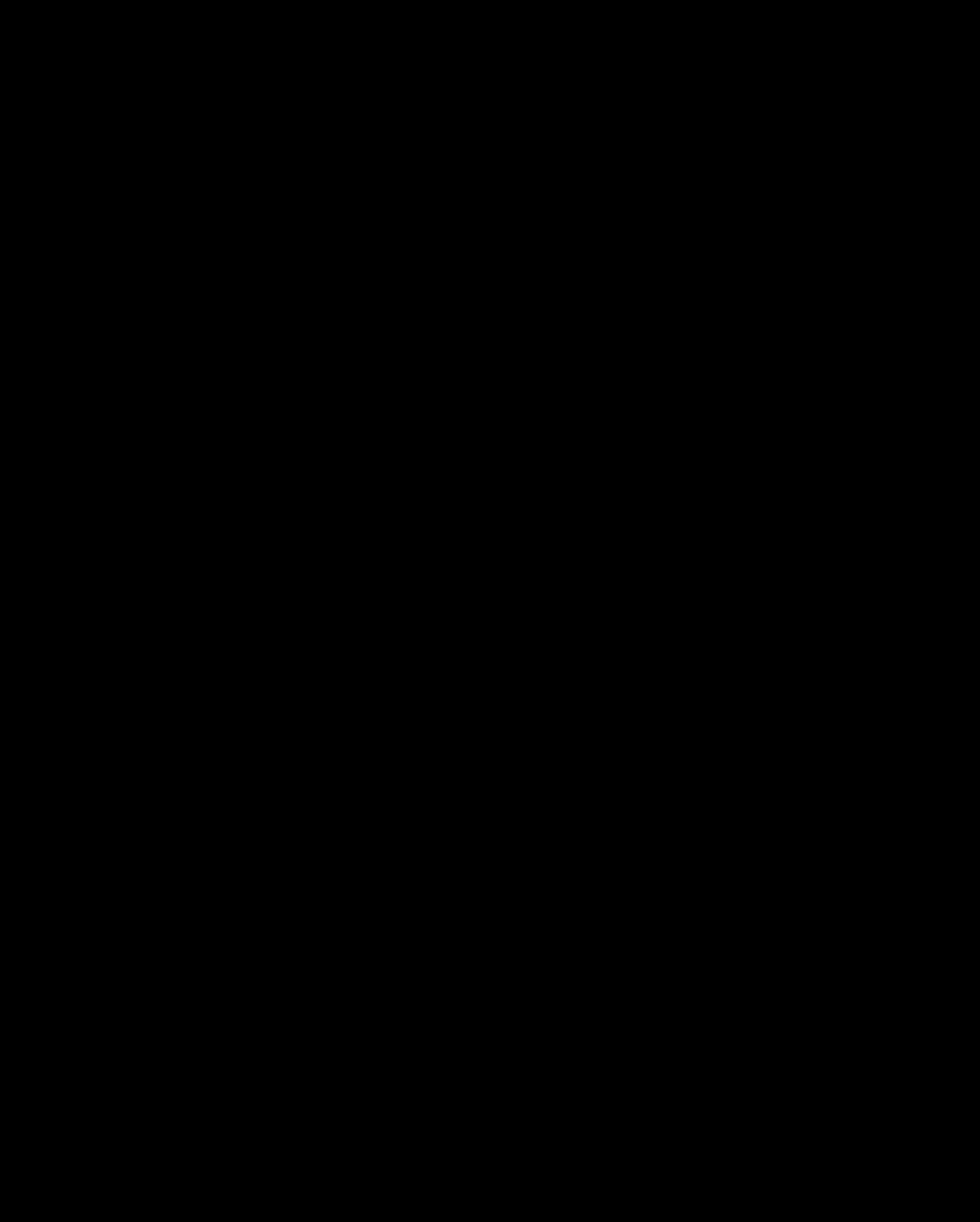
This audit was included on the Board-approved audit plan.

Audit Scope and Objective:

To review processes, policies, and internal co

Internal Audit Reports Issued in Fiscal Year 2024

Report Title by Institution	Issue Date
Grambling State University	



Internal Audit Reports in Progress

Report Title by Institution
University of Louisiana System Board Office
1) Audit of Purchasing Card and CBA Programs
Grambling State University
1) Internal Self-Assessment
Louisiana Tech University
1) Review of Aramark Food Service Contract
McNeese State University
1) Review of R.S. 42:31: Eligibility to Hold Office or Position
2) Inventory Audit
Nicholls State University/U

Schedule of Internal Audit Follow-ups

Report Title by Institution	Follow-up Number	Date to Begin Follow-up
Grambling State University		